



# CORNHILL HOUSE

TRINITY PARK | BIRMINGHAM | B37 7ET

## TO LET / FOR SALE

Headquarters office building available on a leasehold or long leasehold basis with vacant possession on one of the Midland's best connected business parks.

**23,607 sq ft (2,193.1 sq m)**



**CBRE**

## EXECUTIVE SUMMARY

- A flexible **23,607 sq ft** office building, offered with vacant possession
- Headquarters building in **one of the region's premier out-of-town locations**
- Strategically positioned at the entrance of Trinity Park adjacent to **Birmingham International Railway Station and Airport**
- Future benefits of **HS2's Interchange Station**
- Unrivalled **multi-modal accessibility**
- Immediate access to the **M42 via Junction 6**
- **94** car parking spaces
- **Long Leasehold** providing **965 years** unexpired at peppercorn

We are instructed to seek offers on a to let or for sale basis, subject to contract and exclusive of VAT.



# LOCATION


Birmingham is currently experiencing a prolonged period of growth and has developed into a premium commercial centre and world class city. The UK's second city has the strongest economy outside of London and has become one of Europe's fastest growing cities. The West Midlands is a thriving hub for the business, professional and financial services sector, housing over 53,000 companies and employing over 343,000 in the wider region with an economy worth £117 billion.

Greater Birmingham has a population of approximately 2.6 million people with 4.7 million people located in the West Midlands, which is one of the youngest and most culturally diverse populations in Europe with 32% of residents under 25. The region also benefits from the largest regional labour pool in the UK, with 4.3 million people of working age living within an hour's drive and outstanding connectivity with 90% of the UK's population accessible from the West Midlands within a four hour drive.

Over recent years the region has shown strong local economic growth underpinned by large scale infrastructure projects and is consistently ranked highly in UK for new business startups, quality of life and investment prospects outside of London. Over the last 5 years the West Midlands has ranked first on the quantity of UK foreign direct investment outside of London and the South East, which has helped fuel extensive growth targets.




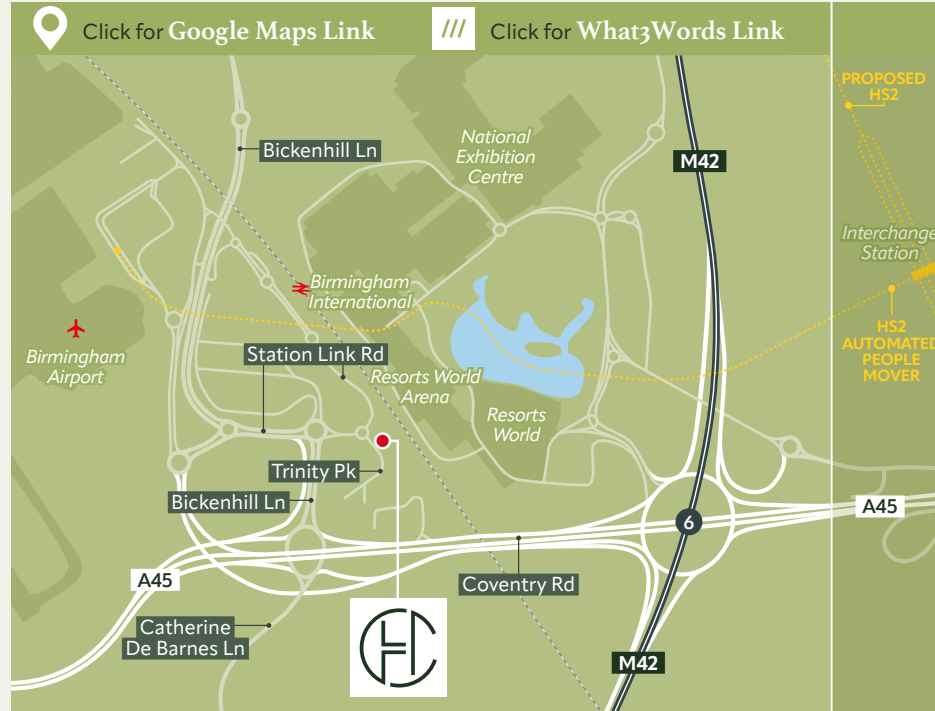
Cornhill House sits at the heart of the Solihull and M42 office market which is a primary office market within the West Midlands situated just outside of Birmingham's city centre. The M42 market totals approximately 5 million sq ft of office accommodation and is fast becoming one of, if not the, best connected locations outside of London. The region has demonstrated the ability to attract and retain major corporates from a broad range of sectors and is particularly popular for its business parks including Trinity Park, Blythe Valley & Birmingham Business Park.

 **4.3 million** people of working age live **within an hours drive**

 **90%** of the UK's population is accessible **within a four hour drive**

 The West Midlands' economy is worth **£117bn**

 **Consistently the top destination** for UK foreign direct outside London & the South East







# CONNECTIVITY

Cornhill House is located on Trinity Park, arguably the best connected office park in the region. Situated a short walk to Birmingham International Railway Station, Birmingham Airport, and when complete, HS2 via the Automated People Mover connecting HS2's Interchange Station to Birmingham International. The building is also 0.9 miles to Junction 6 of the M42 connecting the building to the wider motorway network.

## Road



The property occupies one of the UK's premier out-of-town locations benefiting from excellent connectivity to the national motorway network. The property is located 0.9 miles to Junction 6 of the M42 which directly connects to the M6, M40 & M5 motorways.

Destination	Miles	Drive Time
M42 (Junction 6)	0.9	3 mins
M6 (Junction 4)	4.4	7 mins
Solihull Town Centre	5.1	12 mins
Birmingham City Centre	9.7	20 mins
London	112	2 hrs 10 mins

## Rail



Cornhill House is located 0.3 miles from Birmingham International Train Station which can be accessed in an 8 minute walk or 3 minute drive. The station handles over 4 million passengers a year with direct trains to London Euston, Birmingham New Street and Manchester Piccadilly.

Destination	Journey Time
Birmingham New Street	10 mins
London Euston	1 hr 9 mins
Manchester Piccadilly	1 hr 48 mins
Bristol Temple Meads	1 hr 45 mins
Leeds	2 hrs 20 mins
Edinburgh	4 hrs 33 mins

## Air



Birmingham Airport can be accessed via the Skyrail at Birmingham International Station. The Airport is the 7th largest airport in the UK and operates 50 airlines to 143 direct national and international destinations, transporting over 11.4 million passengers in 2023.

The airport has committed to undergo an ambitious £300m expansion plan to increase the airport's capacity to 18 million passengers a year by 2033. Currently a new £50 million security hall is under construction, which will also provide a new, solar panel-clad roof to meet green energy ambitions.



# SITUATION

Situated on Trinity Park, Cornhill House offers unrivalled connectivity through multimodal transport infrastructure. The park offers 6 premium self contained office buildings designed to meet the requirements of modern occupiers and capitalise on the outstanding foot, road, rail and air connections. Current occupiers on the park include: Beiersdorf, Mitie, E Gas and Electricity.

Cornhill House's proximity to Birmingham International Airport and Railway Station and the National Exhibition Centre (NEC) is a major attraction for a wide variety of regional, national and international occupiers. The building has direct connections to the airport and railway station and is accessed from the A45 (Coventry Road) which runs directly from Junction 6 of the M42 less than a mile to the east.

Due to its unique location, the building boasts an excellent amenity offer which includes Resorts World providing an abundance of restaurants, shops, a cinema, casino and hotel & spa. Also adjacent is the NEC, the largest exhibition centre in the UK covering 2 million sq ft and attracting 3 million visitors annually. Birmingham International Airport and its associated amenities are just a short ride on the Skyrail and the nearby Solihull Town Centre also offers the Touchwood centre, a major shopping and entertainment complex, anchored by John Lewis.



# HS2

Building upon the current outstanding connectivity of Trinity Park, HS2 and its Interchange Station will see the area become one of the best-connected places in the UK. Due to complete between 2029 and 2033, the new HS2 Interchange Station will service Solihull, Birmingham Airport and the NEC and create journey times of just 38 minutes (currently 70 minutes) to London.

The station will be located on the east side of the M42 motorway and connects to the NEC, Birmingham International Railway Station and Birmingham Airport in a 6-minute journey along a Automated People Mover, with services every 3 minutes.

Interchange Station will be built to achieve a 'BREEAM excellent' standard and zero carbon emissions from day-to-day energy consumption and will offer four platform faces, and two central high-speed through lines for non-stopping services. The station will also offer designated pedestrian and cycle routes and 4,500 long stay car parking spaces.

The station project is directly worth up to £370m, and will also play a key role in wider regeneration with the growth plans around the site projecting to support 30,000 jobs, up to 3,000 new homes and 70,000m2 of commercial space. The plans will also form part of the UK Central Hub area project which will generate £6.2bn GVA per year and bring 1.3m people to within a 45-minute public transport commute of the station.



Catalyst for **wider regeneration**



Builds upon the current **outstanding connectivity**



**38 minutes** to London



**1.3m people** within a **45-minute** public transport commute of the station



## Arden Cross

Arden Cross will be an internationally connected destination providing a world class environment for working, living, learning and leisure across more than 140 hectares (346 acres). The scheme will deliver up to 3,000 new homes as well as range of commercial functions including research and innovation, high value manufacturing and production, hotels and hospitality and academic campuses.

## DESCRIPTION

Cornhill House is a three storey headquarters building totalling 23,607 sq ft (2,193.1 sq m) and is one of the best connected out-of-town office buildings in the region. The building occupies a prominent position at the entrance of Trinity Park and offers an excellent opportunity for refurbishment.

The building was constructed in the early 1990's and provides accommodation over ground and two upper floors totalling 23,607 sq ft, with the upper floors consisting of 8,279 sq ft and 9,050 sq ft office floor plates. The headquarters style building is of steel frame construction with concrete floors, brick elevations and mansard roof. The building also benefits from a two storey decked car park, containing 90 car parking spaces with 4 further spaces at the front of the building, providing an excellent overall ratio of 1:251 sq ft.

The property has previously been occupied by Allianz since 1992 and was home to over 200 employees at its peak. Allianz fully refurbished the property in 2014 with further improvements made since, however the property is offered with vacant possession and will require a full refurbishment, offering opportunities for occupiers to create their own headquarters.

The specification of the building includes;



Flexible floor plates



10-person passenger lift



Comfort cooling  
(4 Pipe Fan)



Raised floors and  
suspended ceilings



94 on site  
car parking spaces



First floor roof terrace



Male & female toilets on  
each floor (Refurbished 2017)



Marbled reception area



Two entrances



Unrivalled multi-modal  
connectivity



Flat roof with terrace  
development potential



EPC C (71)



23,607 sq ft (2,193.1 sq m)







# ACCOMMODATION

The building has been measured by Plowman Craven in accordance with the RICS Code of Measuring Practice (6th Edition) Net Internal Area (NIA). IPMS3 floor areas are also available on request. A copy of the assignable measured survey is available in the data room.

Area (NIA)	sq m	sq ft
Reception	58.3	628
Ground	524.9	5,650
First	840.8	9,050
Second	769.1	8,279
<b>Total</b>	<b>2,193.1</b>	<b>23,607</b>

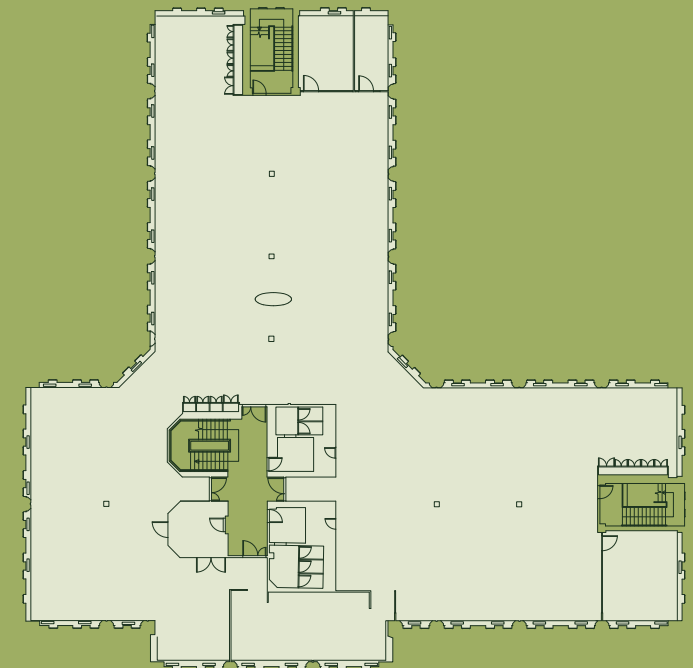


# SITE

The site area is approximately 1.056 acres.

# TENURE

The property is held on a 999 year lease from 29 September 1991 at a peppercorn rent, therefore has in excess of 965 years unexpired.



FLOOR PLAN – SECOND FLOOR



# OPPORTUNITIES

The building has the opportunity to become an outstanding out-of-town, headquarters office building capable of securing one or multiple high-quality occupiers following a refurbishment of the current accommodation. Overbury have produced a range of CGIs and walk-throughs to give an idea of how the space could be imagined, please contact CBRE for the full presentation.



## Proposed Front Elevations



The vendor is prepared to discuss disposal options with interested parties. This includes on a to let basis with the structure based upon an agreed specification or a sale in the current format with vacant possession.

## Owner Occupation Rationale

- Current office pricing is significantly below historic values making occupier acquisitions attractive when compared with prime rents.
- Stability and flexibility: Owner occupiers have complete control of their properties and strategy without landlord approval, to suite their individual corporate objectives and design choices.
- Branding Prominence: The location at the front of Trinity Park allows for significant visibility for a branded building, increasing brand awareness.
- Owner occupiers can benefit from capital value growth in an improving market.

# SOLIHULL & M42 OFFICE MARKET

The Solihull and the M42 Corridor is a well-established office location and widely recognised as the Midlands' most sophisticated commercial centre outside of Birmingham City Centre, leveraging its strategic position within the UK's transportation network, adjacent to Birmingham International Airport and Railway Station. The region has demonstrated the ability to attract and retain major corporates from a broad range of sectors, including the likes of JLR, Virgin Media, Interserve, ZF TRW, UTC, Rolls Royce, Beiersdorf and Gymshark.

The M42 Corridor and Solihull office market has seen a 10-year average take-up of over 295,000 sq ft demonstrating the attractiveness of the location in large due to the strong labour force and employment pool for businesses investing. Furthermore, the prospect of the HS2 Interchange being delivered in the near future will be a catalyst for growth and prosperity in both the immediate and wider regional market.

2024 has been encouraging so far, with H1 take-up totalling 113,785 sq ft, which is only 19,552 sq ft lower than the total annual take up for 2023. The 2024 H1 take-up figure is the second largest H1 total since 2019, representing a significant uplift from the 82,452 sq ft 5 year H1 average and demonstrating a strong movement towards pre-pandemic levels. Significant lettings transactions in 2024 have been to Fujitsu who took Blake House (17,631 sq ft), Robert Half who let 11,000 sq ft at AIR and St James's Place Wealth Management who took 9,272 sq ft at One Central Boulevard on Blythe Valley Park.

Recent lettings have established an improving and sustainable rental tone along the M42 corridor influenced by robust demand patterns and a limited development pipeline. Headline rents are now pushing towards £30.00 per sq ft for the best space.

Notably, headline rents in Birmingham City Centre have now reached £45.00 per sq ft for 'Grade A' office space which now also suffers from a distinct lack of supply and development pipeline. The out of town market continues to represent good value in comparison with the headline out-of-town market historically tracking over £10.00 per sq ft below the equivalent prime city centre market which reflects the current trend in the marketplace.



## RENTAL EVIDENCE

Address	Completion Date	Area (sq ft)	Rent (psf)	Lease Term	Tenant
Ingenuity House	Q2 24	7,260	£24.50	5	Floodit Ltd
One Central Boulevard, Blythe Valley Park	Q1 24	9,272	£27.00	10 (5)	St James's Place Wealth Management Group
AIR, Solihull	Q1 24	11,001	£29.00	10 (5)	Robert Half
4020 Lakeside, Birmingham Business Park	Q3 23	15,896	£27.00	10 (7)	Holman Fleet
6190 Knights Court BBP	Q4 22	10,723	£25.50	10 (5)	Persimmon Homes
The Hub, Blythe Valley	Q4 22	6,436	£25.00	10 (5)	Johnson Controls
T3 Trinity Park	Q3 22	17,285	£25.00	10 (5)	Tarmac Trading
T2 Trinity Park	Q4 21	7,003	£25.00	10 (5)	Tilbury Douglas
T2 Trinity Park	Q3 21	32,848	£24.50	10 (5)	Mitie
Plot A, Blythe Valley Park	Q1 21	17,101	£26.00	15	Arthrex

## Estate Service Charge

For the year ending April 2025, the estate service charge budget for the property is £10,321.55, reflecting £0.44 per sq ft.

## Data Room

Access is available on request.

## EPC

C (71).

# CONTACT

Oliver Forster

M: +44 (0) 7896 072 701

E: [oliver.forster@cbre.com](mailto:oliver.forster@cbre.com)

Dan Whittingham

M: +44 (0)7826 553 270

E: [dan.whittingham@cbre.com](mailto:dan.whittingham@cbre.com)

Theo Holmes

M: +44 (0)7967 802 656

E: [theo.holmes@cbre.com](mailto:theo.holmes@cbre.com)

Michelle Mills

M: +44 (0)7733 314 585

E: [michelle.mills@cbre.com](mailto:michelle.mills@cbre.com)

# CBRE

55 Temple Row  
Birmingham  
B2 5LS

IMPORTANT NOTICE CBRE: and their clients give notice that: 1. They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact. 2. Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and CBRE have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.

October 2024.  
[carve-design.co.uk](http://carve-design.co.uk) 16669/9

## Business Rates

According to the VOA website the property has a rateable value of £412,500. Accordingly we have estimated rates payable to be approximately £225,225 per annum (2024/25).

Each car parking space has a rateable value of approximately £550, with rates payable per space of approximately £300 per annum (2024/25).

Interested parties are advised to make their own checks and enquiries with the Valuation Office Agency.

We are instructed to seek offers on a to let or for sale basis, subject to contract and exclusive of VAT.

