

Handsworth, 290-292 Soho Road, Birmingham, B21 9LZ

Retail Premises – For Sale – Retail Investment



- Guide Price – Offers Invited in excess of £1.25 million
-
- Current Income - £80,000 per annum exclusive
-
- Future residential potential – first floor



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LOCATION

The property is situated fronting Soho Road in Handsworth set amongst a mix of national and local retailers in a busy roadside location. Soho Road (A41) provides access to Birmingham city centre approximately 2 miles to the south east whilst also providing access to junction 1 of the M5 motorway approximately 1 ½ miles distant.

DESCRIPTION

The property comprises a two-storey building of traditional brick elevations with felt roof coverings that has been extended at the rear. Accessed directly off Soho Road there is a tarmacadam car park providing delivery access to both units. The property has been split into two retail units with first floor accommodation.

ACCOMMODATION

290 Soho Road		
Ground Floor Sales	2,896 sq ft	269.0 sq m
Basement	2,235 sq ft	207.6 sq m
Store	456 sq ft	42.36 sq m
Total	5,587 sq ft	519.05 sq m

290a Soho Road		
Ground Floor Sales	1,565 sq ft	145.4 sq m

292 Soho Road		
Ground Floor Sales	1,206 sq ft	112.0 sq m
First Floor	2,094 sq ft	194.3 sq m
Total	3,300 sq ft	306.6 sq m

Total	10,452 sq ft	971.0 sq m
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TENANCY INFORMATION

290 Soho Road

Let to Punjab National Bank (International) Limited on a term from 1st January 2009 expiring 31st December 2028 at a current passing rent of £30,000 per annum. The tenant has a break option on the 31st December 2023.

290a – 292 Soho Road

Let to Dalil Singh Bedi with effect from the 11th July 2016 expiring 10th July 2036 at a current passing rent of £50,000 per annum. The tenant has a break option on the 31/12/2023.

Current income £80,000 per annum.

Covenant Status

Punjab National Bank (International) Limited is a company that was incorporated in 2007 they are now operating from 7 branches across the UK with plans to expand further. Operating profit for the year ending March 2017 amounted to \$18.8m.

GUIDE PRICE

Offers are invited in excess of £1.25 million for the benefit of the freehold interest subject to the occupational tenancies currently in place.

RATES

The information supplied by the Valuation Office Agency is as follows:-

290 RV	£25,500
290 – 292 RV	£46,750

Interested parties should verify this information with the local rating authority.

MONEY LAUNDERING

The money laundering regulations require identification checks are undertaken for all parties purchasing property before a business relationship can be formed, we will request proof of identification for the purchasing entity.

VAT

We understand the property has not been elected for VAT registration and so will not be applicable upon the completion of a sale.

VIEWING SCHEDULE

All viewings by prior appointment through this office. Contact Caren Foster on 0121 643 9337. Due to one of the Tenants being a bank you may be required to provide suitable I.D. to inspect and any unarranged inspections access may not be permitted. **Please confirm your attendance with Caren Foster prior to the viewing dates below.**

CONTACT

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