www.siddalljones.com



Victoria House, 966-972 Bristol Road South, Birmingham, B31 2PE



# FOR SALE

Freehold, Mixed Use Investment Property Generating £44,196 p.a. / Significant Asset Management Opportunity

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T: 0121 638 0500



#### Location

The property occupies a prominent position fronting Bristol Road South (A38) at its junction with Sylvan Avenue in the Northfield area of Birmingham,

Bristol Road South is a main arterial route serving Birmingham City Centre from the south west some 5 miles distant.

The property is situated within a mixed residential and commercial locality with various shopping parades close by, benefiting from excellent transport links with regular bus services and being within walking distance from Northfield Train Station.

# Description

The property comprises a substantial mixed-use building with ground floor offices and two upper levels of residential accommodation.

The ground floor is let to a firm of solicitors who occupy the whole ground floor along with an outbuilding.

The upper level comprises 4x flats being 2x 3 bed and 2x 2 bed with separate lounge, kitchen and bathrooms. All flats are let on ASTs to long standing tenants.

The property benefits from a secure rear car park with gated access off Sylvan Avenue as well as having forecourt car parking and a large area provided to the side of the building.

# Opportunity

The property currently generates an annual income of £44,196.

We believe there is significant scope to asset manage the property to increase the rental by:

- Increase the residential rentals to market value
- Add an additional floor, subject to planning
- Extend the rear of the property, subject to planning
- Re-development of the whole site, subject to planning

#### **Tenancy Information**

# **Ground Floor**

Let to Carvill & Johnson Solicitors Limited on a 3-year IRI lease from 1st May 2018 at £22,056 per annum

#### **First Floor**

Flat 1 - 3 Bed Flat let at £6,000 per annum on an AST

Flat 2 - 2 Bed Flat let at £5,700 per annum on an AST

#### Second Floor

Flat 3 - 3 Bed Flat let at £5,200 per annum

Flat 4 - 2 Bed Flat let at £5,200 per annum

# Proposal / Tenure

We are instructed to seek offers in the region of £625,000 for the freehold interest, subject to contract.

# VAT

We understand that VAT is not payable on the purchase price.

# Legal Costs

Each party will be responsible for their own legal costs incurred during this transaction.

# **Energy Performance Certificate**

EPC Rating - D 94

#### Viewings

Strictly via the sole selling agent Siddall Jones on: 0121 638 0500



Siddall Jones | The Mint | 95 Icknield Street | Birmingham | B18 6RU

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IMPORTANT: we would like to inform prospective purchasers that these sales particulars have been prepared as a general guide only. A detailed survey has not been carried out, nor the services, appliances and fittings tested. Room sizes should not be relied upon for furnishing purposes and are approximate. If floor plans are included, they are for guidance only and illustration purposes only and may not be to scale. If there are any important matters likely to affect your decision to buy, please contact us before viewing the property.