

**COSNETT
PRICE**

0121 244 1804

**FOR SALE
HIGHLY REVERSIONARY
MIXED RETAIL, COMMERCIAL &
RESIDENTIAL FREEHOLD INVESTMENT**

**195 - 205 STRATFORD ROAD
& 127-130 LONG STREET
& 1-3 LADYPOOL ROAD
SPARKBROOK
BIRMINGHAM
B11 1QZ**



- * Mixed Use Investment
- * Unbroken Site suitable for Redevelopment Subject to planning
- * Three frontages
- * Close to Middle Ring Road

OFFERS IN THE ORDER £2 MILLION ARE INVITED

Misrepresentation Act:

These particulars are set out as a general outline only for the guidance of prospective purchasers or tenant and do not constitute the whole or any part of an offer or contract. Whilst all reasonable steps are taken to ensure that the statements herein are correct, they are given without responsibility and any intending purchasers or tenants should not rely on them as statements of fact but must satisfy themselves by inspection or otherwise as to the accuracy of all matters upon which they intend to rely

LOCATION

Stratford Road (A34) is the main arterial road from Birmingham City Centre to the South east of the conurbation. This is a busy location with mixed commercial and residential uses prevailing. The premises are a block of properties situated fronting onto Stratford Road with a frontage to Long Street and Ladypool Road. The location is less than 1.5 miles from Birmingham City Centre with direct access to the Middleway Ring Road (A4540) along Ladypool Road and Highgate Road.

DESCRIPTION

The premises comprise a mixture of building as follows:

195-197 Stratford Rd – Car Sales Site with workshop and office.

199 Stratford Rd – A 3 storey retail premises of brick construction with slated roof, storage and bedsits above.

201 Stratford Rd – Similar to 199.

203-205 Stratford Rd – Three storey prominent corner retail unit with bedsits above.

1-3 Ladypool Rd – Single Storey brick workshop and front yard.

127-130 Long St – Four substantial 2/3 storey residential properties of rendered brick construction with slated roofs. The properties have been divided into bedsits with communal bathrooms and kitchens/lounge areas.

To the rear of the properties is a large open area which could be developed to provide additional residential units, subject to planning.

ACCOMMODATION

	Size sq ft	Site Area
195-197 Stratford Rd	906	480 sq yds
199 Stratford Rd	1575	
201 Stratford Rd	1575	
203-205 Stratford Rd	3150	
1-3 Ladypool Rd	2,382	525 sq yds
127 Long St	1,515	
128 Long St	1,515	
129 Long St	1,515	
130 Long St	<u>1,515</u>	

Total **15,648**

SITE AREA 0.78 Acre

TENURE

The premises are held freehold.

LETTINGS & INCOME

Each property is let on internal repairing terms on either leases or annual licenses.
195- 197 Stratford Road and 1-3 Ladypool Rd are let on a self-contained basis with the tenant being responsible for outgoings.

The landlord is responsible for external repairs and paying Domestic rates for the bedsits.
HMOs are available for the residential elements.

Address	TENANT	RENTAL P.A.	ERV P.A.	Lease
195-197 Stratford Rd	M Rahman	£7,800	£10,000	Tenancy at Will
199 Stratford Rd	Bourke Stores	0	£3,000	6-month licence
201 Stratford Rd	Bourke Stores	0	£3,000	6-month licence
203-205 Stratford Rd	Bourke Stores	£10,000	£10,000	6-month licence
Flats above	4 bedsits	£14,040	£15,000	Monthly
1-3 Ladypool Rd		£14,400	£15,000	Lease for 3 years from
127 Long St	5 Bedsits let - 1 void	£15,600	£19,000.00	Monthly
128 Long St	6 bedsits all let	£18,720	£19,000	Monthly
129 Long St	8 Bedsits all let	£24,960	£25,000	Monthly
130 Long St	2 Bedsits let – 3 void	£6,240	£15,000	Monthly
Total		£111,760	£134,000	

PURCHASE PRICE

Offers over £1.6 million are invited.
This figure will provide an initial yield of **6.7%** net of 5.65% purchasing costs
And a reversionary yield of **8%**.

VIEWING

At any convenient time by prior arrangement with:

Alan Price

aprice@cosnettpriprice.co.uk

NB Appointments to be made via email only.

SUBJECT TO CONTRACT



