



JOHNSON FELLOWS

CHARTERED SURVEYORS

Erdington, 624-626 Kingsbury Road, B24 9PJ

Retail Premises – Leasehold (with residential flats above)



LOCATION

The subject property is situated within a retail parade on Kingsbury Road, Erdington, which is made up of a mix of national and local operators.

National operators located on the parade include **Greggs, Papa Johns, William Hill** and **Boots**. Lidl are also located within close proximity at the junction between Tyburn Road and Kingsbury Road.

DESCRIPTION

The property comprises a mid-terrace ground floor lock up shop with two residential flats above. Internally, the property comprises ground floor sales area with rear ancillary storage and WC. The property also benefits from free on street parking.

ACCOMMODATION

Ground Floor Sales	153.37 sq m	1,651 sq ft
Ancillary Storage	44.39 sq m	478 sq ft
Kitchen	4.64 sq m	50 sq ft
External Storage	11.38 sq m	123 sq ft

One of the flats is currently occupied on an assured shorthold tenancy agreement at an annual rent of £4,860 per annum (£405 pcm).

TENURE

The premises are held by way of a 15 year lease from 23rd April 2014 expiring on 23rd April 2029. The lease includes a tenant break option on 22nd April 2024. The premises are therefore available by way of an assignment or sub lease for a term to be agreed.

Alternatively, offers on a new lease basis maybe considered by the Landlord subject to terms and covenant strength of the tenant.

RENT

The passing rent for the whole of the property including the two residential flats above is £27,500 per annum exclusive, subject to the outstanding April 2019 rent review.

RATES

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

Rateable Value	£20,000
Council Tax Band	Band A - £1,062.67

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

EPC

D93

LEGAL COSTS

Each party will be responsible for their own legal costs.

VAT

All figures quoted are exclusive of VAT.

VIEWING

All viewings by prior appointment through this office. Contact Caren Foster on 0121 643 9337.

CONTACT

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