



JOHNSON FELLOWS

CHARTERED SURVEYORS

**HANDSWORTH**  
**290-292 Soho**  
**Road,**  
**Birmingham,**  
**B21 9LZ**

Guide Price – Offers  
Invited in excess of £1.25  
million

Current Income - £80,000  
per annum exclusive

Future residential  
potential – first floor



**Retail Premises – For Sale – Retail Investment**

Tel: 0121 643 9337 Fax: 0121 643 6407

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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 tarmac 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
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### 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

<b>Total</b>	<b>10,452 sq ft</b>	<b>971.0 sq m</b>
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## TENANCY INFORMATION

### 290 Soho Road

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

### 290a – 292 Soho Road

Let to Dalil Singh Bedi with effect from the 11<sup>th</sup> July 2016 expiring 10<sup>th</sup> 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.**

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## 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.

## Block viewing dates:

- **Wednesday 27<sup>th</sup> March at 10am – 11am**
- **Friday 5<sup>th</sup> April at 10am – 11am**

## CONTACT

Iain Mills

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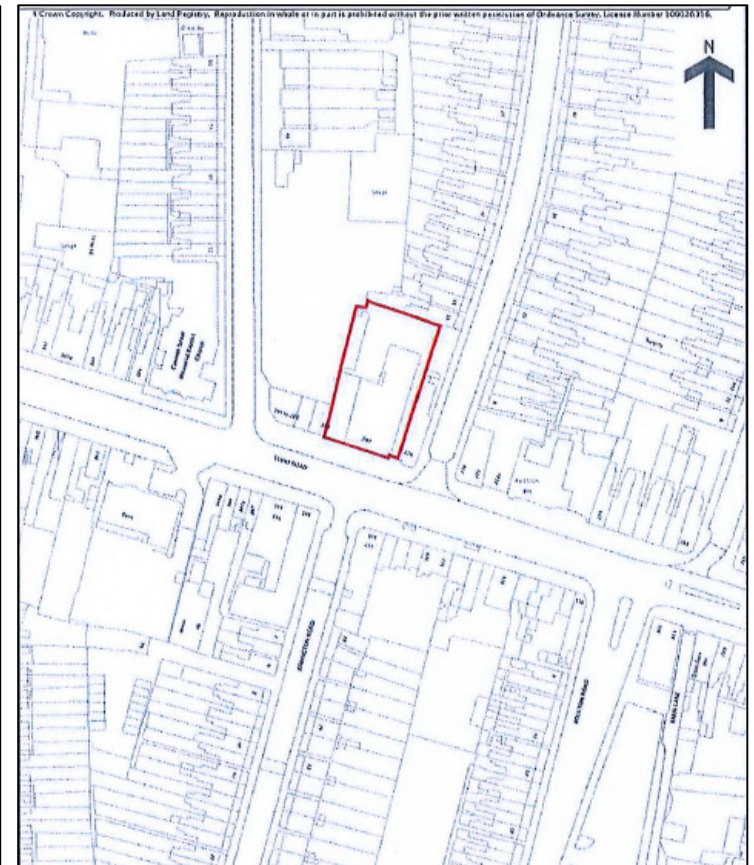
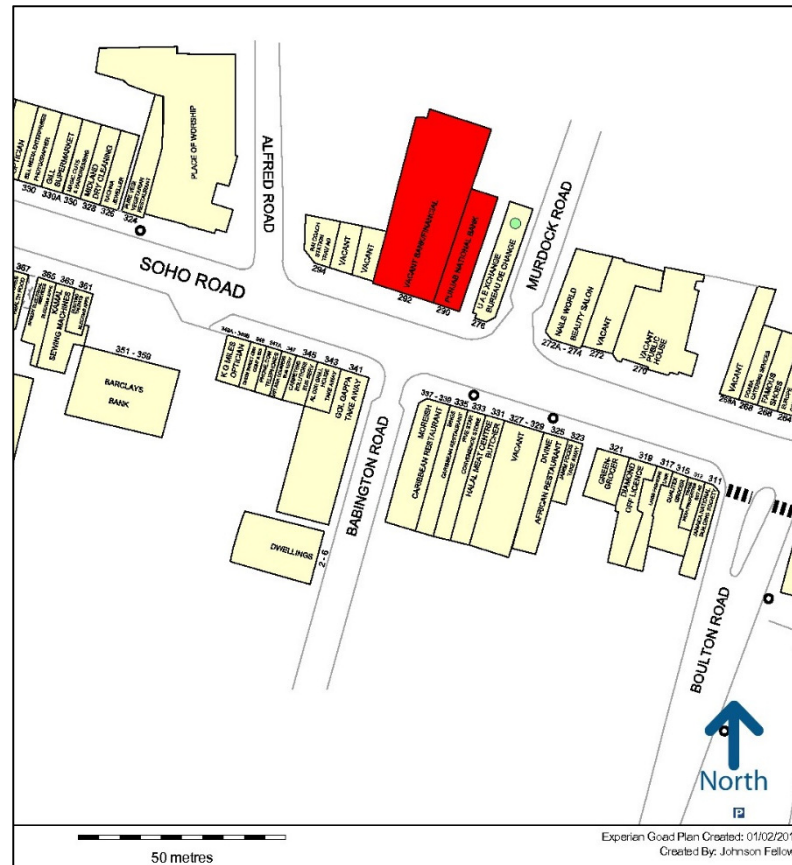
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