

Office Investment For Sale



4 St Kenelm Court, Steel Park Road, Halesowen, B62 8HD

Investment summary

- Self-contained two-storey office building.
- 2,260 sq ft of well specified accommodation with 6 designated parking spaces within managed car park.
- Positioned on the highly sought-after Coombs Wood Business Park, an established commercial location.
- Located within close proximity to the A456 and M5 Junction 3.
- Freehold.
- Let to Brown & Brown Insurance Brokers (UK) Ltd, a subsidiary of multi \$billion revenue NYSE listed business.
- Profitable and highly sustainable tenant.
- 10-year FR&I lease from 24th February 2024.
- Upward only rent review February 2029.
- Current rent £29,380 per annum reflecting £13 psf.
- Offers in the region of £295,000.
- Net initial yield of 9.65%, assuming usual purchaser's costs.
- Capital value of £130.53 psf.

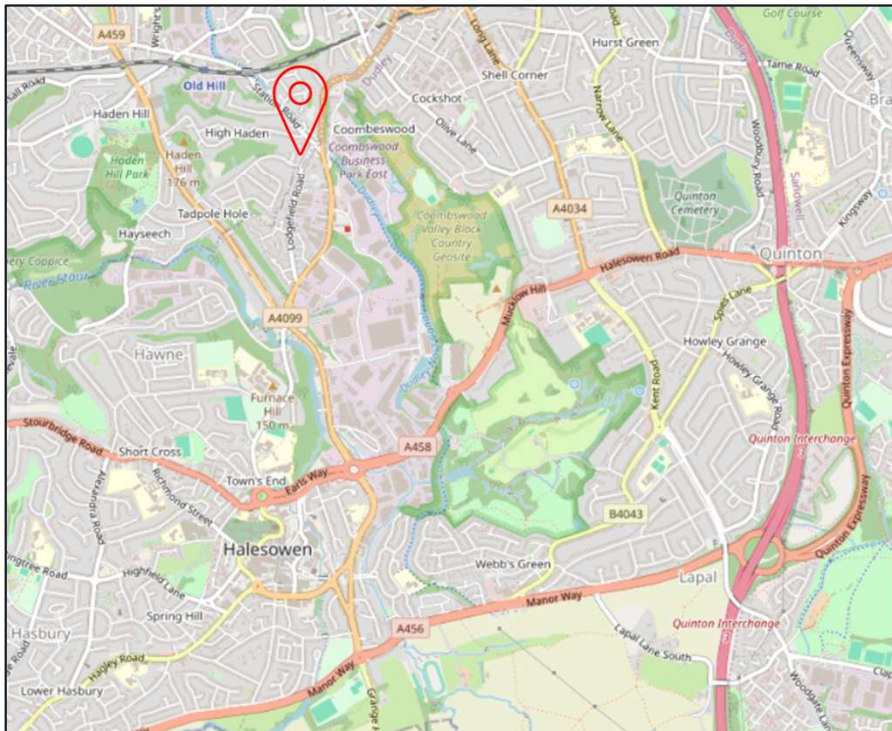


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Location

The property is prominently positioned on the highly sought-after Coombs Wood Business Park, an established commercial location just one mile north of Halesowen town centre.

It benefits from excellent connectivity, with convenient access to the M5 motorway at Junctions 2 and 3, providing strong links to the wider motorway network and the West Midlands region.



Description

This attractive, self-contained two-storey office building is set within a modern and well-established business development, benefiting from dedicated car parking spaces.

Ground Floor

The ground floor comprise of a mix of open-plan and private offices, complemented by glazed partitioning boardroom. The space is finished with a combination of laminate flooring and carpeting, along with perimeter trunking and kitchenette area.

First Floor

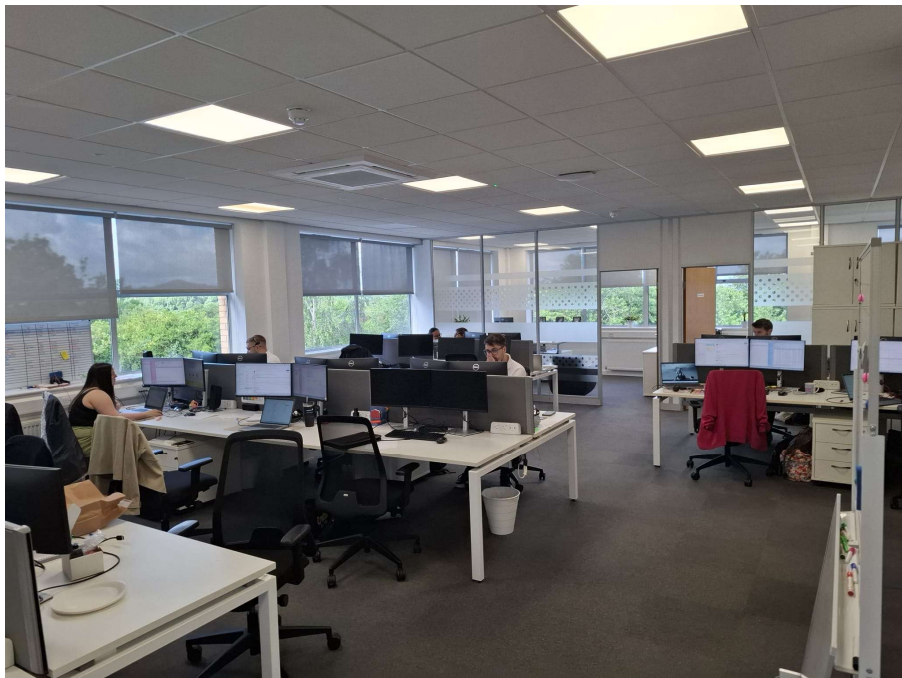
The first floor comprises of a spacious open-plan office suite, fully carpeted and featuring perimeter trunking, a suspended ceiling, and recessed lighting.

The property further benefits from male, female, and accessible WC facilities, along with full air conditioning throughout.

Externally, the building offers six dedicated parking spaces, plus shared use of visitor parking. Additional on-street parking is readily available nearby on Steel Park Road.

Accommodation

Floor	Sq. M	Sq. Ft
Ground	104	1,119
First	106	1,141
Total	210	2,260



Tenancy information

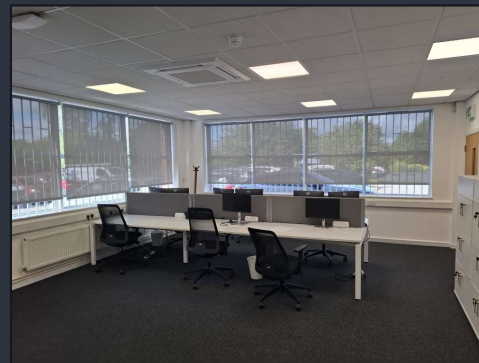
Lease summary

The property is currently let Brown & Brown Insurance Brokers (UK) Ltd by way of a 10-year lease from 28th February 2024, drafted on full repairing and insuring terms at a current rent of £29,380 per annum and subject to 5-yearly upward-only rent reviews. The lease is subject to a tenant only break option in March 2029 on 6 months prior notice.

Covenant

Brown & Brown Insurance Brokers (UK) Ltd is an insurance intermediary providing retail brokering services to small and medium businesses from c150 offices in the UK. The company are part of Brown & Brown Europe group of companies controlled by Brown & Brown Inc., a New York listed company operating from 700+ locations in 19 countries, with a reported total revenue for Q1 2026 of \$1.9 billion and a market capitalisation of \$19.9 billion. The most recent filed accounts for the tenant, Brown & Brown Insurance Brokers (UK) Ltd provided the following:

Year	2022	2023	2024
Turnover	£141,070,067	£52,344,129	£141,70,067
Pre-tax profit	£27,729,685	£21,856,994	£27,729,685
Total Equity	£43,541,736	£23,471,825	£43,,541,736



Further information

VAT

The property is elected for VAT and therefore it is envisaged the transaction will be treated as a Transfer of a Going Concern (TOGC) for VAT purposes.

EPC

C(54) Expiry September 2032

Tenure

Freehold



Proposal

We are instructed to seek offers in the region of **£295,000**, for the freehold interest. A purchase at this level reflects a Net Initial Yield of approximately **9.65%**, assuming usual purchaser's costs and a capital value of **£130.53 psf**.

AML

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended 2019), the Purchaser will be required to comply with Fisher Germans Anti-Money Laundering policy. Further details on request.

Contact us

Viewings by appointment only, to arrange a viewing, please contact:

Miles Youdan

07841 804 752

miles.youdan@fishergerman.co.uk



Jess Berry

07816 264 496

jess.berry@fishergerman.co.uk



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