

Knights House, The Parade, Sutton Coldfield, B72 1QB



FOR SALE

Single Let - Retail / Showroom Investment

Let for 10 years to Alutech Commercial UK at £15,000 per annum

Investment Summary

- Located in the heart of Sutton Coldfield Town Centre
- Self-contained ground floor retail/showroom premises
- Total (NIA) 1,140 ft2 (105.91 m2) approx.
- Let to Alutech Commercial UK and guaranteed by their parent company Alutech Systems s.r.o
- Rental of £15,000 pa increasing to £16,000 pa in 2024
- 10-year lease with no breaks
- Offers in excess of £225,000
- Underlying Capital Value of Only £197.37 ft2

Location

Knight's House is located in the heart of Sutton Coldfield at the top of The Parade and adjoins The Gracechurch Shopping Centre, which acts as the primary retailing destination in Sutton Coldfield town with retailers including House of Fraser, M&S, River Island, Topshop, Pandora and Costa.

In addition to the nearby retailing, there is an abundance of bars and eateries in the immediate vicinity from national occupiers such as TGI Friday's, to strong independents such as The Station pub and The Royal, which are both staples of the Sutton Coldfield evening circuit.

There are 3 pay and display car parks within walking distance and Knight's House has the added benefit of being situated within 100m walking distance of Sutton Coldfield train station, which provides direct links to Birmingham City Centre and Lichfield.

Description

The property comprises a ground floor retail showroom situated on the ground floor of Knights House.

The space has been recently refurbished and provides modern open plan showroom space with full height glazed aspect onto Gracechurch.

The property benefits from its own entranceway with tiled flooring, LED lighting, emulsion coated walls and air conditioning.

Accommodation

Total (NIA)	1,140 ft2	105.91 m2
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Tenure

The property is held long leasehold expiring 24th January 2016 at a peppercorn rental.

Tenancy

The property is let to Alutech Commercial UK and guaranteed by their parent company Alutech Systems s.r.o on a 10-year lease from 1st April 2021.

The rent is currently £15,000 per annum exclusive and increases to £16,000 per annum exclusive 1st April 2024 for the remainder of the contractual term.

Pricing

Offers in excess of £225,000 are sought, subject to contract reflecting NIY of 6.59% and 7.03% from 2024 (when assuming purchasers' costs of 1.17%) and a low underlying Capital Value of £197.37 ft2.

VAT

All prices quoted are exclusive of VAT.

However, it is envisaged the sale will be treated as a TOGC.

Energy Performance Certificate (EPC)

Available upon request from the agent.

Money Laundering

The money laundering regulations require identification checks are undertaken for all parties purchasing/leasing property.

Before a business relationship can be formed, we will request proof of identification for the purchasing/leasing entity.

Legal Costs

Each party are to be responsible for their own legal fees incurred during this transaction.

Viewings and Further Information

Strictly via the sole agent Siddall Jones on 0121 638 0500

