



SITUATION

Occupying a prominent trading position in the heart of the town centre, adjacent to **Savers** and amongst such multiples as **Nationwide, Betfred, Poundland, Holland & Barrett, EE** and **Specsavers**.

Erdington lies approx. 5 miles north-east of Birmingham city centre and benefits from excellent road links via the M6 motorway (Junction 6) via the A38 dual carriageway.

PROPERTY

A terraced building comprising **2 Ground Floor Shops** with separate rear access to **4 Self-Contained Flats** on first and second floor levels. The property also includes a **Rear Car Park**.

VAT is applicable to this Lot

FREEHOLD

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
No. 177A High Street (Shop)	Gross Frontage Internal Width Shop Depth Built Depth WC	19'3" 17'3" 69'0" 97'8" Midas Pet Products Limited (Pet Centre)	15 years from 18th February 2010	£20,000	Effectively FRI Rent Review 2024. Tenant's Break 2020. Personal rent concession from £26,000 p.a.
No. 179 High Street (Shop)	Gross Frontage Internal Width Shop Depth Built Depth Kitchen Ladies & Gents WCs	26'3" 22'7" 60'7" 94'8" AM 2 PM Group Holdings Ltd (Recruitment Agency having 11 branches) (T/O for Y/E 31/03/18 £56.3m, Pre-Tax Profit £141,965 and Shareholders' Funds £524,701)	5 years and 6 months from 26th February 2019	£24,000	Effectively FRI Rent Reviews February 2020 and annually thereafter based on RPI. Tenant's Break 26th August 2022.
Flat 1, 179 High Street	2 Bedrooms, Living Room, Kitchen, Bathroom/WC GIA Approx. 740 sq ft	2 Individuals	6 months from 6th February 2018	£7,800	AST Holding Over. £650 Rent Deposit held.
Flat 2, 179 High Street	2 Bedrooms, Living Room, Kitchen, Bathroom/WC ¹	2 Individuals	6 months from 1st September 2017	£7,800	AST Holding Over. £900 Rent Deposit held.
Flat 3, 179 High Street	2 Bedrooms, Living Room, Kitchen, Bathroom/WC ¹	Individual	1 year from 1st April 2019 (In occupation over 10 years.)	£5,400	AST £216.67 Rent Deposit held.
Flat 4, 179 High Street	2 Bedrooms, Living Room, Kitchen, Bathroom/WC ¹	Individual	6 months from 15th November 2017	£7,500	AST Holding Over. £625 Rent Deposit held.
				Total: £72,500	

¹Not inspected by Barnett Ross

***Reserve below £525,000**

Gross Yield 13.8%
6 week completion

View along High Street



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Vendor's Solicitors

Memery Crystal

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£72,500 per annum

The Surveyors dealing with this property are
Jonathan Ross and Joshua Platt

For legal documents, please refer to page 8 of this catalogue

The successful Buyer will be liable to pay the Auctioneers an administration fee of £850 (including VAT) upon exchange of contracts
*Refer to points 9 and 10 in the 'Notice to all Bidders' page