

46 Wainwright Street

Aston, Birmingham B6 5TJ

FOR SALE

Lambert
Smith
Hampton



On Behalf of:



Industrial Ground Rent Investment

Site extending to approx. 0.66 acres (0.27 ha)

Red line site boundary for indicative purposes only

what3words organ.gravel.rental



Investment Summary

- ✓ The property is located on **Wainwright Street**, in the **Aston** area of Birmingham
- ✓ The site extends to **approx. 0.66 acres (0.27 ha)**
- ✓ Let for a term of 99 years from 24 May 1982
- ✓ Approximately **55.25 years unexpired**
- ✓ Next rent review is 24 May 2031
- ✓ Current rent **£33,250 per annum**
- ✓ Freehold
- ✓ **Offers are invited** in excess of **£625,000 (Six Hundred and Twenty Five Thousand Pounds)** for the **freehold** interest, subject to contract



Location

Commonly known as the UK's "second city", Birmingham has a population of approximately 1.1m residents and is located in the heart of the UK. It has a diverse and thriving economy and affords excellent connectivity thanks to its road, rail and air infrastructure.

The property is located in the Aston area of the city, approximately 1.5 miles north of the city centre. The area is characterised by industrial uses.

Description

The site extends to approximately 0.66 acres and (0.27 ha) and benefits from being situated on a prominent corner plot with frontage on to Lynton Road and Wainwright Street.

The tenant has erected a number of buildings on site that are currently put to an industrial use. These buildings have not been measured or inspected due to the long leasehold nature of the interest.

Tenancy

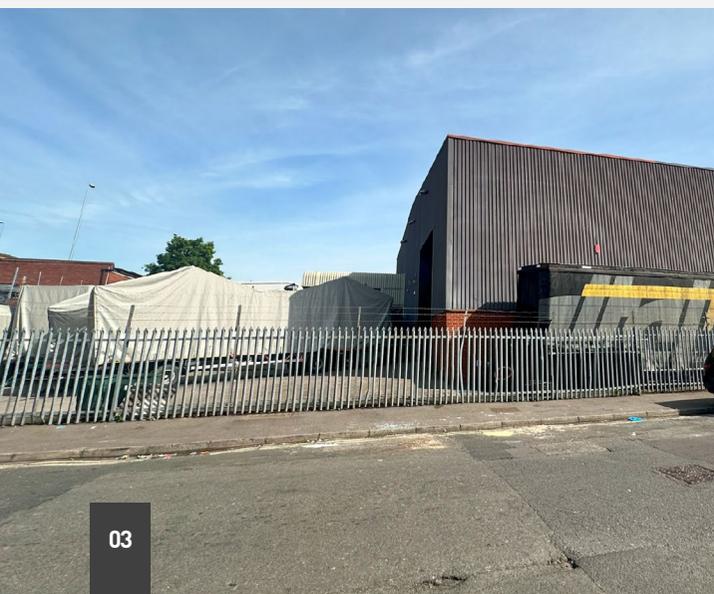
The property is let to **German Christmas Company Limited** for a term of **99 years from 24 May 1982 at a current rent of £33,250 per annum**. The rent is paid by equal half-yearly payments on 24 June and 25 December. The rent is to be reviewed upwards only on the seventh anniversary of the lease term to a "market rent" which is to exclude the value of any buildings on site. The current rent was agreed at the 2024 review.



Market Rent

We consider the property to be currently rack rented, but with good prospects for future rental growth. Between the 2017 and 2024 rent reviews the rent increased by 35%.

Address	Site Area (acres)	Date of Review	Review Pattern (yrs)	Rent Prior pa (per acre)	New Rent pa (per acre)	Comments
50A Cato Street B7 4TS	0.479	17/07/2020	7	£14,250	£26,345 (£55,000)	99 yrs from 17/07/78
Land at Bannerley Rd Garretts Green, B33 0SL	0.567	28/01/2022	7	£19,500	£31,185 (£55,000)	99 yrs from 28/01/87
Site at Firwood Rd, (Garretts Green Ind Est) B33 0TG	0.240	14/07/2022	7	£10,250	£12,800 (£53,237)	99 yrs from 14/07/87
21 Milk Street Digbeth B5 5QF	0.183	12/12/2020	7	£14,000	£18,000 (£98,361)	99 yrs from 12/12/85
147-149 Dollman Street B7 4RS	0.660	03/02/2022	7	£24,000	£40,400 (£61,190)	99 yrs from 03/02/87
50B Cato Street B7 4TS	0.210	17/07/2020	7	£5,750	£12,850 (£61,190)	99 yrs from 17/07/78
Land at Paper Mill End, Perry Barr B45 8NH	0.342	13/02/2021	7	£10,000	£20,500 (£59,942)	99 yrs from 13/02/86



Proposal

Offers are invited in excess of **£625,000 (Six Hundred and Twenty Five Thousand Pounds)** for the **freehold** interest, subject to contract.

User Restriction

From the completion of the transaction, a restriction will be placed on the title, limiting the use of the site to mirror the use(s) permitted within the headlease (or subsequent agreements). This restriction will last for 10 years and all other uses will be prohibited during this period.

On Behalf of:



Tenure

The property is **Freehold**. It is shown for indicative purposes as outlined in red on the attached plan.

EPC

The property has an EPC Rating of **C(60)**.

VAT

The property is not elected for VAT. The Vendor has not opted to tax but reserves the right to do so. All amounts payable by the Purchaser are exclusive of VAT.

Anti-Money Laundering

In accordance with HMRC requirements, all bidders will be required to provide the necessary information to satisfy Anti-Money Laundering checks.

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Contact

Due to the nature of the interests being sold, access into the sites will not be possible. For more information please contact:

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Professional Fees

Buyers will be required to pay the Vendor's reasonable professional fees and costs of sale (including VAT) as part of a purchase in addition to the agreed purchase price.

Rent Arrears

If applicable, the Purchaser will be required to pay to the Vendor upon completion, an amount equal to the sum of any rent arrears.

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