

# Site known as 1a, 1b and 2, Nason House

Moor Lane, Birmingham B6 7HH



**FOR SALE**



Red line site boundary for indicative purposes only

what3words bliss.shift.abode

On Behalf of:



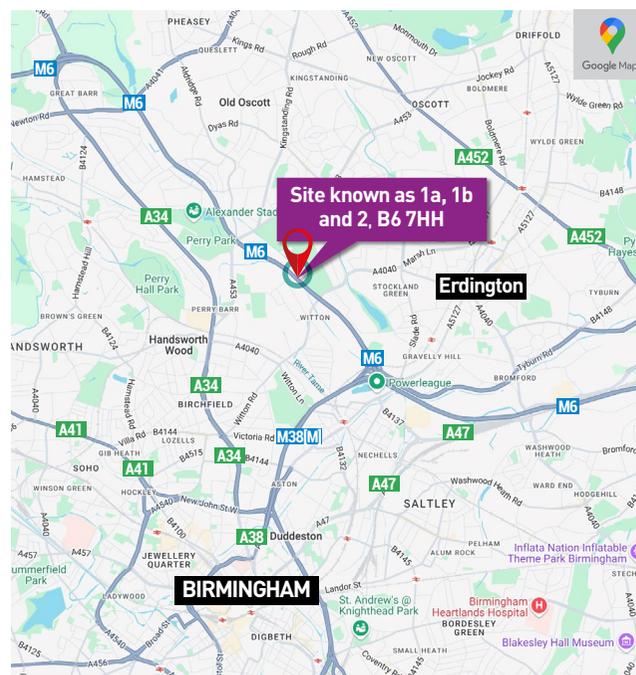
## Industrial Ground Rent Investment

Short ground lease (c35 years unexpired) on site of approx. 0.53 acres (0.21 ha)



# Investment Summary

- ✓ The property is located on **Moor Lane**, in the **Perry Barr** area of Birmingham
- ✓ The site extends to **approx. 0.53 acres (0.21 ha)**
- ✓ Let from and including 21 April 1972 to 22 December 2060
- ✓ Approximately 35 years unexpired
- ✓ Next rent review is 21 April 2047
- ✓ Current rent **£22,000 per annum**
- ✓ Estimated Rental Value approx. **£26,300 per annum**
- ✓ Freehold
- ✓ **Offers are invited** in excess of **£420,000 (four hundred and twenty 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 properties are all located in the Perry Barr area of the city, approximately 3.5 miles north of the city centre. The site are situated either on, or adjacent to Moor Lane, which is an area characterised by industrial uses.

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# Description

The site extends to approximately 0.53 acres (0.21 ha) and benefits from frontage on Moor Lane.

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. Any buildings standing on site are excluded from the calculation of “market rent” for the purposes of the rent review.

# Tenancies

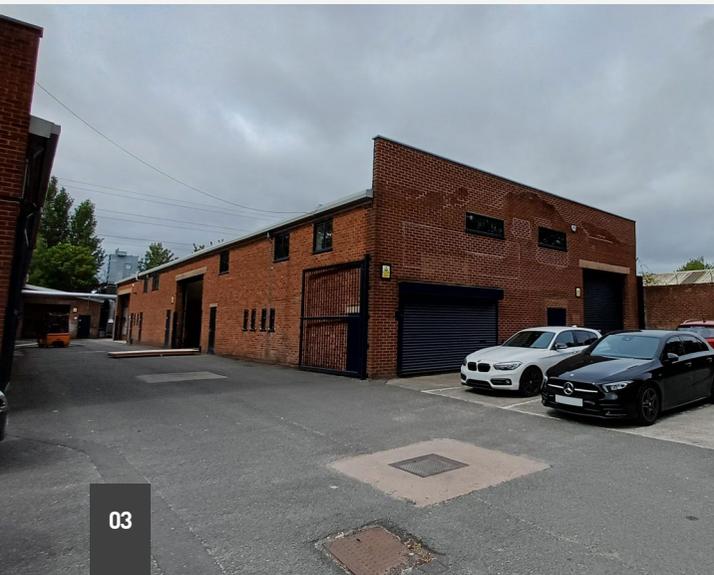
The property is let to **TR Dubberley & PI Burke** for a term of **88 years and 8 months from 21 April 1972** at a rent of £22,000 per annum. The rent is paid by equal half-yearly payments on 24 June and 25 December. The rent is to be reviewed upwards only in the twenty fifth, fiftieth and seventy fifth years of the lease term to a “market rent” which is to exclude the value of any building on site. The current rent was agree at the 2022 review.



# Market Rent

Industrial land values and rental values have risen considerably in recent years. Because of this and the length of time between rent reviews, we consider that the asset is reversionary, based on the schedule of comparables below:

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 Firswood 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
Land at Bard St / Avon St Sparkhill B11 4SA	0.270	12/01/2023	7	£9,700	£13,000 (€48,148)	99 yrs from 12/01/81
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
Land at Wainwright Street, B6 5TJ	0.660	24/05/2024	7	£24,500	£33,250 (€50,379)	99 yrs from 24/05/82
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 **£420,000 (four hundred and twenty 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

There are two buildings on site which have been assessed as follows:

**Unit 1a** - EPC Rating of **D (97)**

**Unit 1b** - EPC Rating of **D (76)**

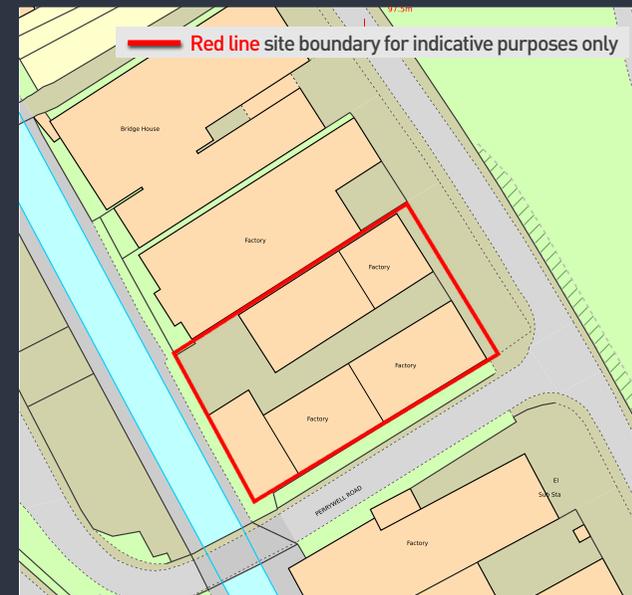
**Nason House** - EPC Rating of **E (103)**

A copy of the EPC certificates are available in the data-room.

# 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.

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# Anti-Money Laundering

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

# 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.

# Contact

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

**Will Higgins**

**M: 07811 849288**

**E: whiggins@lsh.co.uk**

**Lenon Hart**

**M: 07704 675387**

**E: lhart@lsh.co.uk**

Interchange Place,  
Edmund Street,  
Birmingham B3 2TA

**Office: +44(0) 121 236 2066**

**Lambert  
Smith  
Hampton**

**lsh.co.uk**



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