

COTTERIDGE, 15-23 PERSHORE ROAD SOUTH, BIRMINGHAM B30 3EE

**TDB**  
Real Estate  
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**PROMINENT RESIDENTIAL AND RETAIL INVESTMENT**

## INVESTMENT SUMMARY

- Cotteridge is an attractive Birmingham suburb.
- Opposite Kings Norton Station (2 minutes' walk).
- Nine flats let on AST's & one retail unit let to St Mary's Hospice.
- 73% residential income.
- A5 Planning consent on the ground floor.
- Offers in excess of **£1,050,000**.
- A purchase at this level will show a **net initial yield of 6.4%** after normal purchasers' costs.



## DESCRIPTION

The property comprises a large ground floor retail unit with two floors of residential above in two 'blocks' at either end of the building. There is a telephone mast on the roof and four garages to the rear.

The property is of frame construction and is part single part three storey under a flat roof.

The property also contains a parking forecourt to the front allowing for parking for the shop. There is also a driveway to the left hand side of the property which provides loading for the shop and access to the flats.

The flats have been recently refurbished.

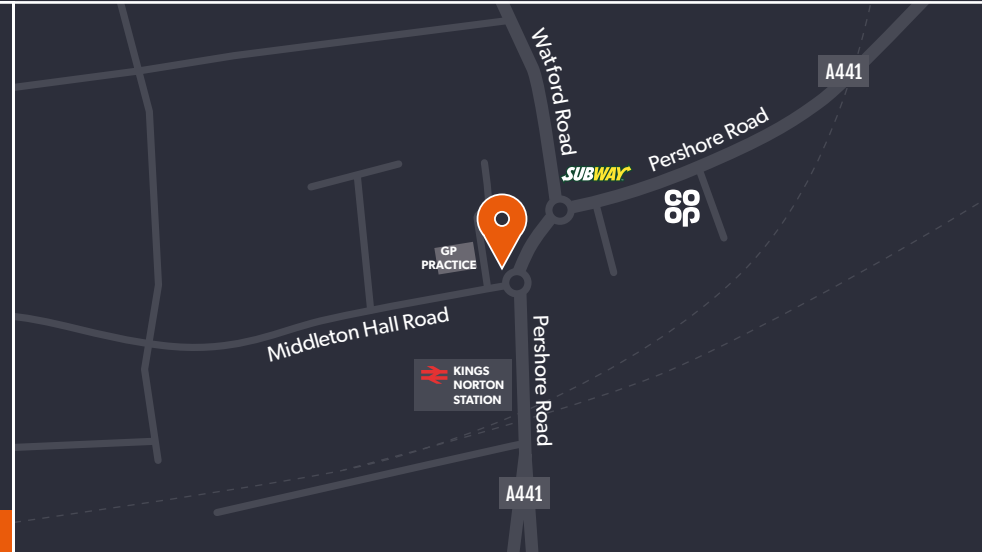
## LOCATION

The property is located in an extremely prominent position on Pershore Road South (the A441), the main arterial route leading from Birmingham City Centre to the north, to the M42 to the south and fronts the main roundabout heading onto Cotteridge High Street.

The location benefits from 37,000 daily car journeys passing it in both directions (Department for Transport).

The property is opposite Kings Norton Station (2 minutes' walk) providing an unrivalled location for commuters. Additionally, it is situated next door to the Local GP Surgery and the main retailing pitch, with nearby occupiers including, Subway, Greggs, Card Factory and Heron Foods.

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## COTTERIDGE

Cotteridge is an attractive Birmingham suburb, situated approximately 4.5 miles south of the City Centre.

The location benefits from excellent transport communications. Kings Norton Station gives Cotteridge a direct link to Birmingham New Street Station with journeys taking just 16 minutes. At peak times the station benefits from four trains every hour.

Cotteridge also benefits from excellent road communications being directly situated on the A441, one of Birmingham's main radial roads, linking to the City Centre to the north and the M42 to the south.

The Suburb sits within the wider Bourneville Ward of Birmingham and has a population of approximately 18,000. The Ward famously homes Cadbury's World one of the UK's top tourist attractions.

Cotteridge is a favourite for commuters, due to its quick and easy links to the City Centre. The locality also benefits from a substantial green space with Cotteridge Park just 0.5 miles north of the subject property.

Cotteridge has a small retail pitch made up of both national and local occupiers running along the A441 and the A4040. Occupiers include Card Factory, Greggs, Subway, Savers and Heron Foods.

## ACCOMMODATION &amp; TENANCIES

Address	Unit	Tenant	NIA / Beds	Rent	Start	Expiry	Rent review	Break	Comments
<b>Retail</b>									
15 Pershore Road	Shop	St Mary's Hospice (Trading) Limited	Ground Floor Sales - 2,917 sq ft ITZA - 1258 Ancillary - 212 sq ft Garage - 137	£20,000	14/02/2018	13/02/2028	14/02/2023	14/02/2023	The current passing rent was agreed by way of a side letter: £18,000pa from Feb '21 – Feb '22 £19,000pa from Feb '22 – Feb '23 £20,000pa from Feb '23 – Feb '24 The Landlord will top up the rent to £20,000pa The rent then reverts to the original lease at £30,000pa. TOB subject to 6 months notice Subject to a schedule of condition

**Residential**

21/23 Pershore Road	Apartment 1	Private Individual	1 bed	£6,300	21/08/2020	20/08/2021			Monthly rolling tenancy following expiry of AST
21/23 Pershore Road	Apartment 2	Private Individual	2 bed	£7,500	28/02/2020	27/08/2020			Monthly rolling tenancy following expiry of AST
21/23 Pershore Road	Apartment 3	Private Individual	1 bed	£5,940	09/06/2017	08/06/2018			Monthly rolling tenancy following expiry of AST
21/23 Pershore Road	Apartment 4	Private Individual	Studio	£5,100	26/02/2021	25/08/2021			Monthly rolling tenancy following expiry of AST
21/23 Pershore Road	Apartment 5	Private Individual	Studio	£4,740	16/06/2017	15/06/2018			Monthly rolling tenancy following expiry of AST
19 Pershore Road	Apartment 1	Private Individual	1 bed	£6,300	11/12/2020	10/12/2021			Monthly rolling tenancy following expiry of AST
19 Pershore Road	Apartment 2	Private Individual	1 bed	£6,300	28/06/2019	27/12/2020			Monthly rolling tenancy following expiry of AST
19 Pershore Road	Apartment 3	Private Individual	1 bed	£6,300	13/05/2019	12/05/2020			Monthly rolling tenancy following expiry of AST
19 Pershore Road	Apartment 4	Private Individual	1 bed	£6,300	24/04/2019	23/04/2020			Monthly rolling tenancy following expiry of AST

**Other**

15-23 Pershore Road	Arial	On Tower UK Limited	N/A	£-	Aug-21	Aug-51			Tenant may break anytime throughout the term
				<b>Residential Income</b>	£54,780	73%			
				<b>Retail Income</b>	£20,000	27%			
				<b>Total Income</b>	<b>£74,780</b>	100%			

**PERCENTAGE OF INCOME**

Residential Income	73%
Retail Income	27%



## TENURE

Freehold.

## COVENANT INFORMATION

St Mary's Hospice Limited are a hospice based within the larger Birmingham conurbation. They are committed to improving the quality of life of peoples with life-limiting illnesses. The Hospice has approximately 16 shops across the south Birmingham suburbs and the West Midlands.

St Mary's Hospice Limited (company number: 01161308) reported the last three years results:

	31.03.2020	31.03.2019	31.03.2018
Pre-Tax Profit	£-982,045	£129,275	£81,920
Total Net Worth	£7,511,771	£8,493,816	£8,364,541

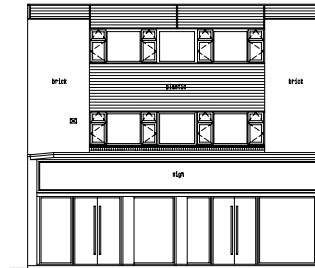
## ASSET MANAGEMENT OPPORTUNITIES

### Residential

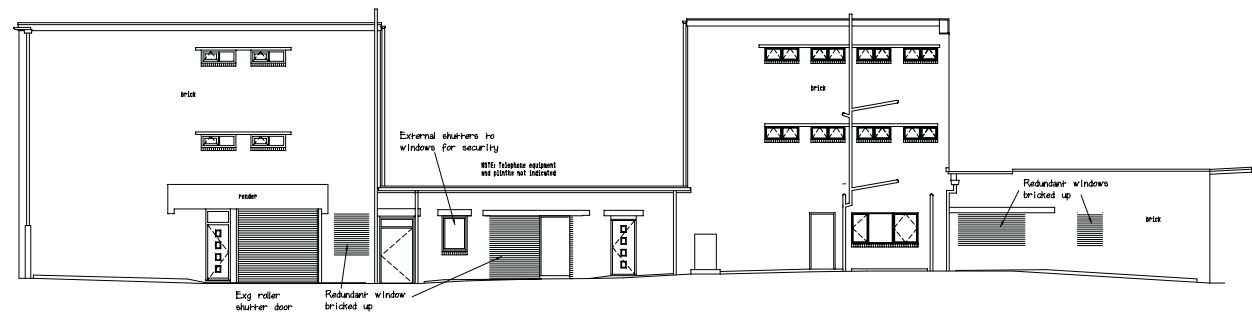
- Continue to increase residential rents in line with recent increases.
- Look to sell off the flats individually to owner occupiers or investors maximising their value and making a profit on the scheme.

### Retail

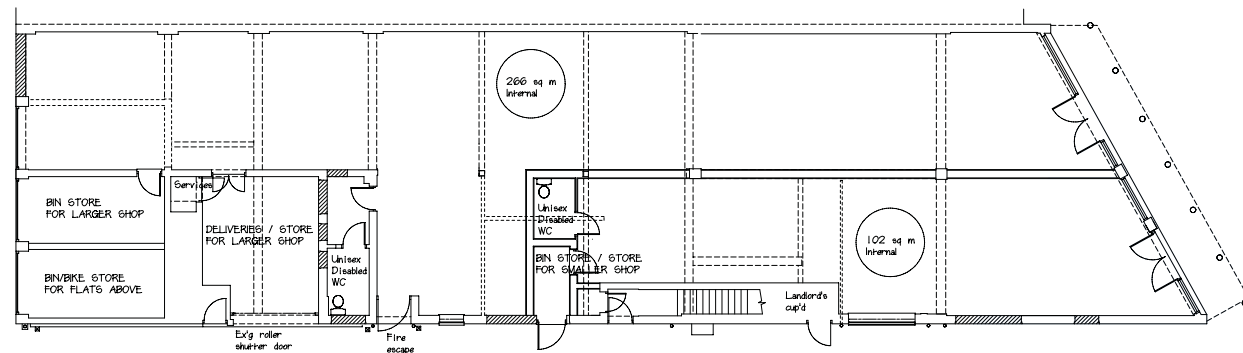
- Planning permission – Our client has previously gained planning permission to split the shop into two units to relet separately – see adjacent plans.
- The property benefits from both E and A5 (Sui Generis) Planning and can therefore be used as a shop, restaurant or takeaway in the future.
- It is our view that should the shop be split in the future; the rents would substantially increase.
- In the past, there has been interest in individual shops from both a national takeaway operator and a Pharmacy, benefitting from the GP Surgery next door and parking to the front for delivery vehicles.



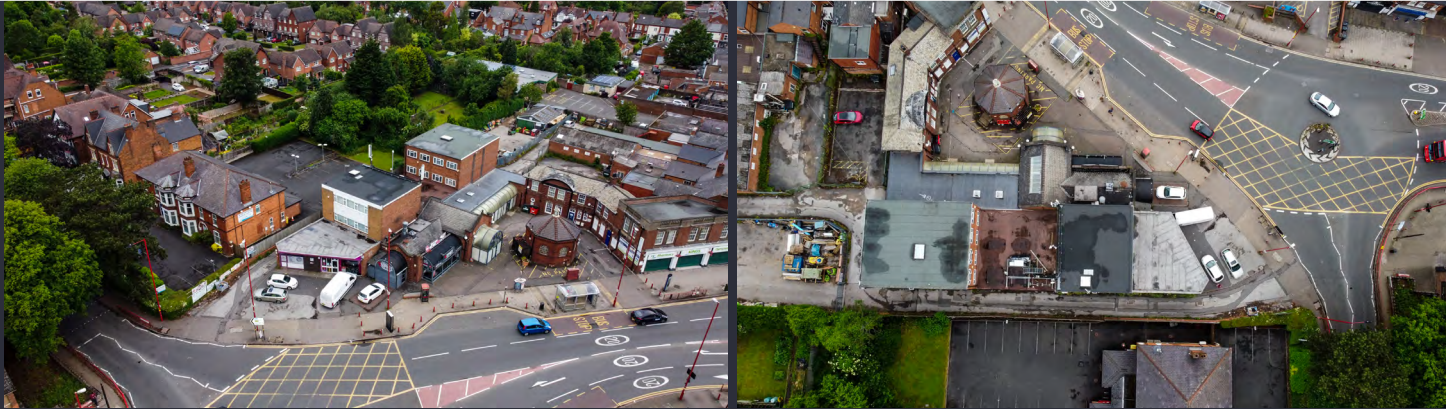
Front elevation



Side elevation



Ground floor plan



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## VAT

The property is elected for VAT and it is expected that the sale will be treated as a TOGC.

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## EPC

EPC's available on request.

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## ANTI-MONEY LAUNDERING

Please note, all prospective purchasers will need to be verified for anti-money laundering purposes prior to a sale being agreed.

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## ADDITIONAL INFORMATION

Copies of leases, title information, EPC's and other relevant information can be provided on request.

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## PROPOSAL

Offers in excess of £1,050,000 (one million and fifty thousand pounds) are sought for the Freehold interest. A purchase at this level will reflect a net initial yield of 6.4% after allowing for normal purchaser's costs.

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## FURTHER INFORMATION

Further information is available by contacting the sole agents:

**Contact: Jack Brown**

**Telephone:** 07969 291 660

**Email:** jack@tdbre.co.uk

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## DISCLOSURE OF PERSONAL INTEREST

In accordance with the Estate Agency Act 1979, we disclose that one director of TDB Real Estate Ltd has a personal interest in this property.