

Ground Floor, 25 Lordswood Road, Harborne, Birmingham, B17 9RP



FOR SALE

Long-Leasehold Restaurant Investment

NIA: 2,389 ft² (222.70 m²)

Location

The property is situated on Lordswood Road, within the affluent Edgbaston constituency and lies approximately 3 miles South West of Birmingham City Centre.

Harborne is considered one of Birmingham's wealthier suburbs with an abundance of bars, eateries, and boutique retail outlets.

Description

The property comprises of a licensed restaurant premises which occupies the entirety of the ground floor accommodation. It is currently let to a restaurant occupier who has been in occupation since 2013.

The space comprises of entrance vestibule, bar, and reception area with restaurant accommodation for approximately 80 covers, male and female WC and commercial kitchen facilities.

Accommodation

Net Internal Area - 2,389 ft² (222.70 M²) Approximately

Terms

We are inviting offers in the region of £300,000 for the virtual-freehold interest with the benefit of the occupational tenancy.

Tenancy Details

The ground floor demise is let in its entirety to Mr Salam on a lease which commenced on 1st April 2015. The lease expires on 31st March 2040 at a current passing rental of £30,000 per annum.

Tenure

The property is held virtual freehold for a term of 999 years from 25th January 2000.

We understand that the current ground rent is £50 per annum.

Service Charge

Approx. £1,000 PA. To be confirmed.

VAT

All prices quoted are exclusive of VAT, which may be payable.

Legal Costs

Both parties to bear their own legal and surveyor's fees incurred during the transaction.

Energy Performance

Available upon request from the agent.

Services

We understand that the premises has the benefit of all mains services connected on, or adjacent to, the subject premises.

The agent has not tested the suitability of the connections and recommends that all interested parties carry out their own investigations.

Anti-Money Laundering

The successful applicant will be required to provide two forms of ID documentation and proof of funding to satisfy anti-money laundering protocols.

Viewing

Strictly via the sole agent Siddall Jones on **0121 638 0500**.

