

**For Sale**  
**Prime Commercial**  
**Investment Property**  
**(Business unaffected)**

**NICHOLAS BRETT & CO**

Chartered Surveyors

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**61, HIGH STREET,**  
**BROMSGROVE B61 8AQ**

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## INVESTMENT SUMMARY

- Rare opportunity to acquire prime commercial investment property in Town Centre
- 100% prime retail location
- Close to Boots, Costa Coffee, Holland & Barratt, F Hinds & Greggs
- Well established Tenant with Director's Guarantors – 12 Branches across Worcestershire & South Birmingham
- Tenant has traded from premises for over 15 years
- Overriding lease – Upstairs sublet to a Barbers
- Development potential to convert upstairs to residential use



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## Location

The property occupies a 100% prime corner retail location within the busy pedestrianised High Street.

Retailers in close proximity include Poundland, W H Smith, Costa Coffee, Greggs, Clinton Cards, Boots and Holland & Barrett.

Bromsgrove is a prosperous market town situated approximately 15 miles southwest of Birmingham and 14 miles to the north of Worcester. There is a popular outdoor market with stalls along the High Street on every Tuesday, Friday and Saturday.

Bromsgrove's Railway Station has recently been upgraded to provide a new interchange and provides frequent and fast services to Birmingham New Street, Worcester, Hereford and Cheltenham.

The High Street has recently undergone a comprehensive programme of improvement works including resurfacing of the High Street with natural stone and granite paving; new lighting, trees and street furniture; a new Health Centre, Library and Council Offices all within walking distance of the High Street.

In addition, it has recently been announced that Bromsgrove was granted £14.5m from the Government's Levelling Up Fund. The first project will be the redevelopment of the former Market Hall site adjacent to Waitrose to create a new commercial and cultural hub, including flexible office space, start-up space, multi-purpose event space, art gallery etc.

## Description

The property comprises of a substantial corner building having a main retail frontage to the High Street together with a prominent return frontage to Church Street where there is a separate entrance to the upper floors.

The ground floor comprises of an Estate Agent's Showroom/Office with separate Manager's Office, Staff Facility, WC and Store

Accessed from its own entrance off Church Street, the first and second floors are separately sublet (see details below) to a Barbers.

The first floor provides 3 rooms together with a WC, at second floor there are a further 3 rooms.

## Floor Areas

The property comprises of the following approximate areas:-

### Ground Floor:-

Showroom/Sales Area:	316 sq ft	(29.3 sq m)
Sales ITZA:	288 sq ft	(26.7 sq m)
Office/Ancillary:	173 sq ft	(16 sqm)
Store (understairs):	15 sq ft	(1.4 sqm)

**First Floor (3 rooms):** 438 sq ft (40.7 sqm)

**Second Floor (3 rooms):** 436 sq ft (40.5 sqm)

## Tenancy Information

The whole property is let on an FRI lease to Robert Oulsnam & Company Limited and Andrew Oulsnam & Ian Williams for a term of 5 years from 24<sup>th</sup> June 2021 at a rent of £15,000pa without rent review and subject to a tenant only break clause at the end of the 3<sup>rd</sup> year.

It is understood that the tenant has sub-let the first & second floors to a Barber at a rent of £2,500pa upon a Licence basis.

## Covenant Information\*

Robert Oulsnam and Company are residential estate agents and letting agents with 12 offices across Birmingham and north Worcestershire and was established 50 years ago. The company has around 100 staff.

\*Source: [www.oulsnam.net](http://www.oulsnam.net)

The unaudited financial statements of Robert Oulsnam and Company Limited (09134404) for the year ending 31.3.21 show Balance Sheet total equity of c.£1.25m.

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## Tenure

The property is available for sale freehold subject to the tenancy as listed.

## Price

£230,000

## VAT

The property is registered for VAT and it is anticipated the sale will be treated as a TOGC.

## Rating Assessment\*

Shop:	£10,250
First & Second Floors:	£7,500

\*Details obtained online at [www.gov.uk](http://www.gov.uk). This information should be verified by interested parties.

## Legal Costs

Each party will be responsible for their own legal and professional costs.

## Energy Performance Certificates (EPC)

A copy of the EPC will be available shortly.

## Viewing

Strictly by prior appointment with :-

Nicholas Brett & Co (See contact details)

## Video Tour

Click [here](#) for an external You Tube Video Tour Link.

Subject to Contract April 2022



These brief particulars have been prepared as Agent for our Client and are intended as a convenient guide to supplement an inspection or survey. Their accuracy is not guaranteed. They contain statements of opinion and in some instances we have relied on information provided by others. You should verify the particulars on your visit to the property and the particulars do not obviate the need for a full survey and all the appropriate enquiries. Accordingly, there should be no liability as a result of any error or omission in the particulars or any other information given.

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