

L A T I T U D E

REAL ESTATE

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TOLET

FORMER ROLLS ROYCE & MCLAREN DEALERSHIP

472 Lickey Road, Birmingham, B45 8UU
1,509.7 SQ. M (16,252 SQ. FT)

OVERVIEW

- > Purpose built vehicle dealership, comprising showroom, workshop, office & ancillary accommodation over two floors
- > Excellent access from M42 / M5 and South Birmingham suburbs
- > Part underlet to a BMW Motorrad retailer
- > Gross internal area of 1,509.9m² (16,252 ft² excluding BMW Motorrad)
- > Available by means of a assignment or underlease; alternatively, a new lease subject to agreement with the landlord
- > Redevelopment potential
- > Rental proposals invited



LOCATION

The property enjoys a prominent location to the western side of the B4120 Lickey Road in the South Birmingham suburb of Cofton Hackett. The desirable village of Barnt Green is 1.5 miles to the south, whereas Longbridge town centre is a similar distance to the north west, including the railway station and large Sainsburys and Marks & Spencers superstores. The site is approximately 3 miles from both J4 of the M5 and J1 of the M42 motorways.

Development in the immediate vicinity of the site is mixed, with a variety of housing and smaller commercial premises including two popular public houses.

SITE AREA

0.39 hectare (0.96 acre) plus compound of 0.085 hectare (0.21 acre), including the demise occupied by Blade Motor Group Limited.

DESCRIPTION

A purpose built vehicle dealership comprising two showrooms at ground and one at first floor level. The property provides a comprehensive range of accommodation.

The southernmost showroom is underlet to Blade Motor Group Ltd who trade with the benefit of the BMW Motorrad franchise.

The first floor, which includes two self contained areas originally intended to provide residential accommodation, is accessed from the rear of the split level site.

There is vehicular display and parking to the front and side of the main showroom, and additional parking to the rear.

In addition to the main site, there is a vehicular compound included in the demise, situated on the opposite side of Lickey Road, extending to c0.21 acre.



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TENANCY

Held by Ryland Properties Limited by way of a lease dated 2 September 2005 from Doumal Investments Limited [Landlord] expiring on 23 June 2020. The passing rent is £137,727 pa. The lease is drafted on Full Repairing and Insuring (FRI) terms, although the tenant's repair liability is limited by reference to a schedule of condition.

The tenant may assign the whole of the premises or underlet the whole or part (subject to Landlord's consent, not to be unreasonably withheld or delayed). Alterations by the tenant are permitted, subject to a reinstatement clause.

There is a superior lease dated 31 December 1998 between BW SIPP Trustees Limited and Clark's Motor Services (Rednal) Limited, as varied by a deed of variation dated 1 September 2005 between Douglas John Clark and Clifford Malcolm Alan Clark and the Landlord.

Part of the property is occupied by Blade Motor Company by means of an underlease at a passing rent of £27,727 pa. Further information can be provided upon request.

SITE AREA

Area	Sq M	Sq ft
Ground Floor Showroom	210.2	2,263
Ground Floor Sales offices & WCs	67.9	731
Ground Floor Vehicle handover	25.4	273
Ground Floor Parts Admin & Storage	170.2	1,832
Ground Floor Workshop	283.4	3,051
Ground Floor Workshop Store & Ancillary	8.6	200
Ground Floor Valet—wet	27.9	300
Ground Floor Valet—dry	27.5	296
Ground Floor Secondary Workshop & Mess	179.0	1,927
First Floor Main Offices	104.1	1,121
First Floor Kitchen	15.9	171
First Floor Store	16.6	179
First Floor Workshop Office/Store	46.3	498
First Floor Mess/Store	10.2	110
First Floor Upper Showroom (car storage) & unused	306.5	3,299
TOTAL	1,509.7	16,252
External Display		15
External Parking		25



Note: the above floor areas exclude the accommodation presently occupied by Blade Motor Group, which (according to the Valuation Office website) has a GIA of 474.2 sq m (5104 sq ft), of which the majority is showroom space. The whole dealership could feasibly be made available on a new lease, subject to the Landlord's involvement and appropriate notice being served on the sub-lessee.

PLANNING

We understand the property has planning consent for its existing use. Interested parties should rely on their own enquiries of Birmingham City Council.

The property provides redevelopment potential, subject to planning, and collaboration/agreement with the Landlord.

RATING ASSESSMENT

The property presently comprises four separate hereditaments for rating purposes, being the Blade accommodation, the main site, two stores to the rear and the standalone compound.

The aggregate rateable value is £139,000, of which Blade is responsible for £28,750.

The current Rates Payable aggregates to £65,583.09.

The Billing Authority is Bromsgrove and the current UBR (2017/18) is 47.9p in the pound.

SERVICES

We understand all mains services are available.

These services have not been tested. Interested parties should rely on their own enquiries.

TERMS

Proposals are invited for the tenant's leasehold interest.

Alternatively, with the Landlord's cooperation, there is the potential to agree a surrender of the current leasehold interest and a re-grant on terms to be agreed.

VAT

All prices are quoted exclusive of VAT.

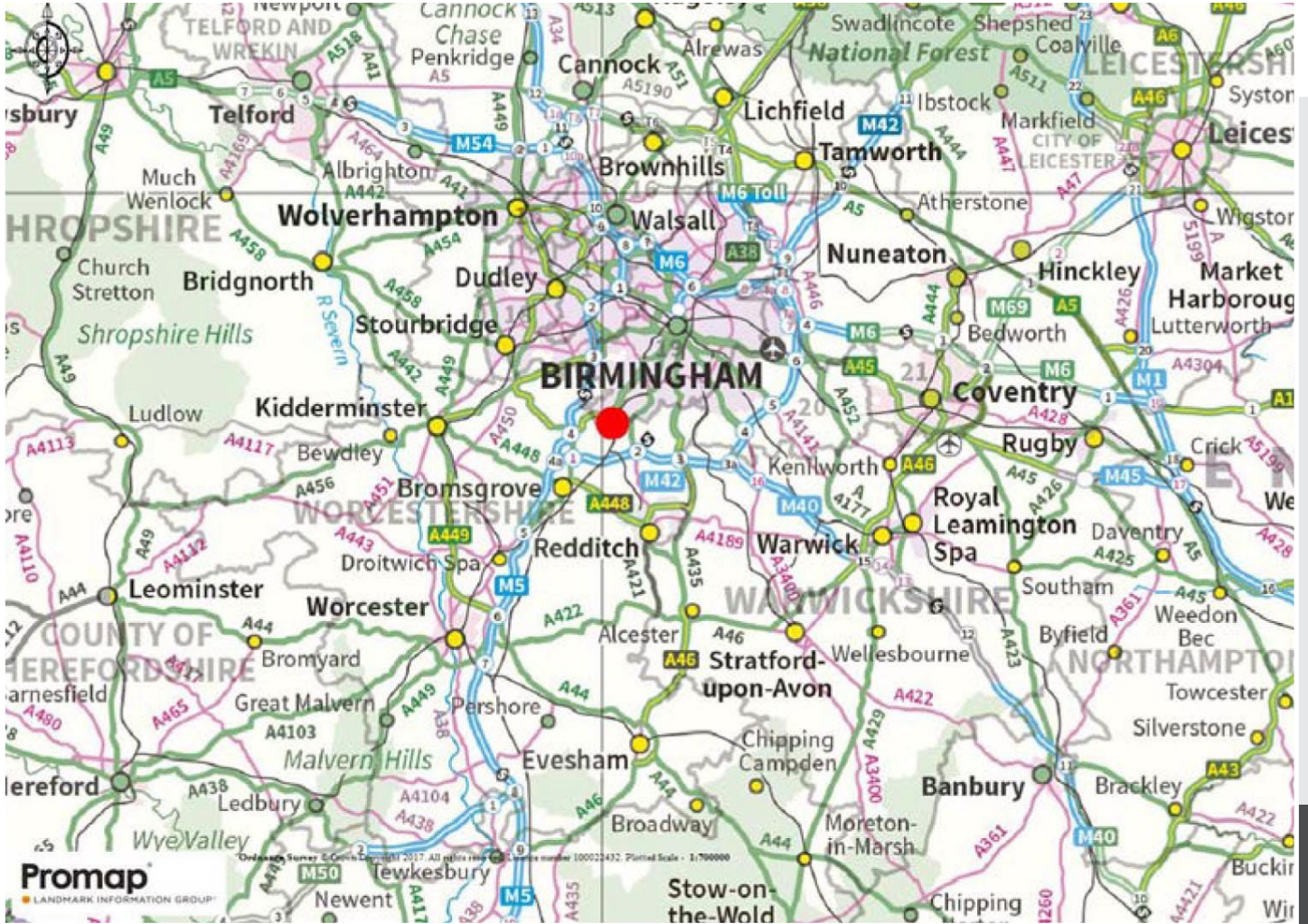
COSTS

Each party will bear their own costs in respect of the transaction.

REASON FOR DISPOSAL

The business is relocating to purpose built accommodation on Blythe Valley Business Park in Solihull in January 2018. Copies of leases and associated documents can be made available to seriously interested parties.





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