

36 BENNETTS HILL

BIRMINGHAM B2 5SN

PRIME CITY CENTRE INVESTMENT



INVESTMENT SUMMARY

Fully let reversionary office investment with retail on the ground floor.

Located in the heart of Birmingham's CBD, leading to Colmore Row

Period Building extending to a net internal area of 10,388 sq ft

Potential to increase massing (STPP)

Current income £241,130 per annum

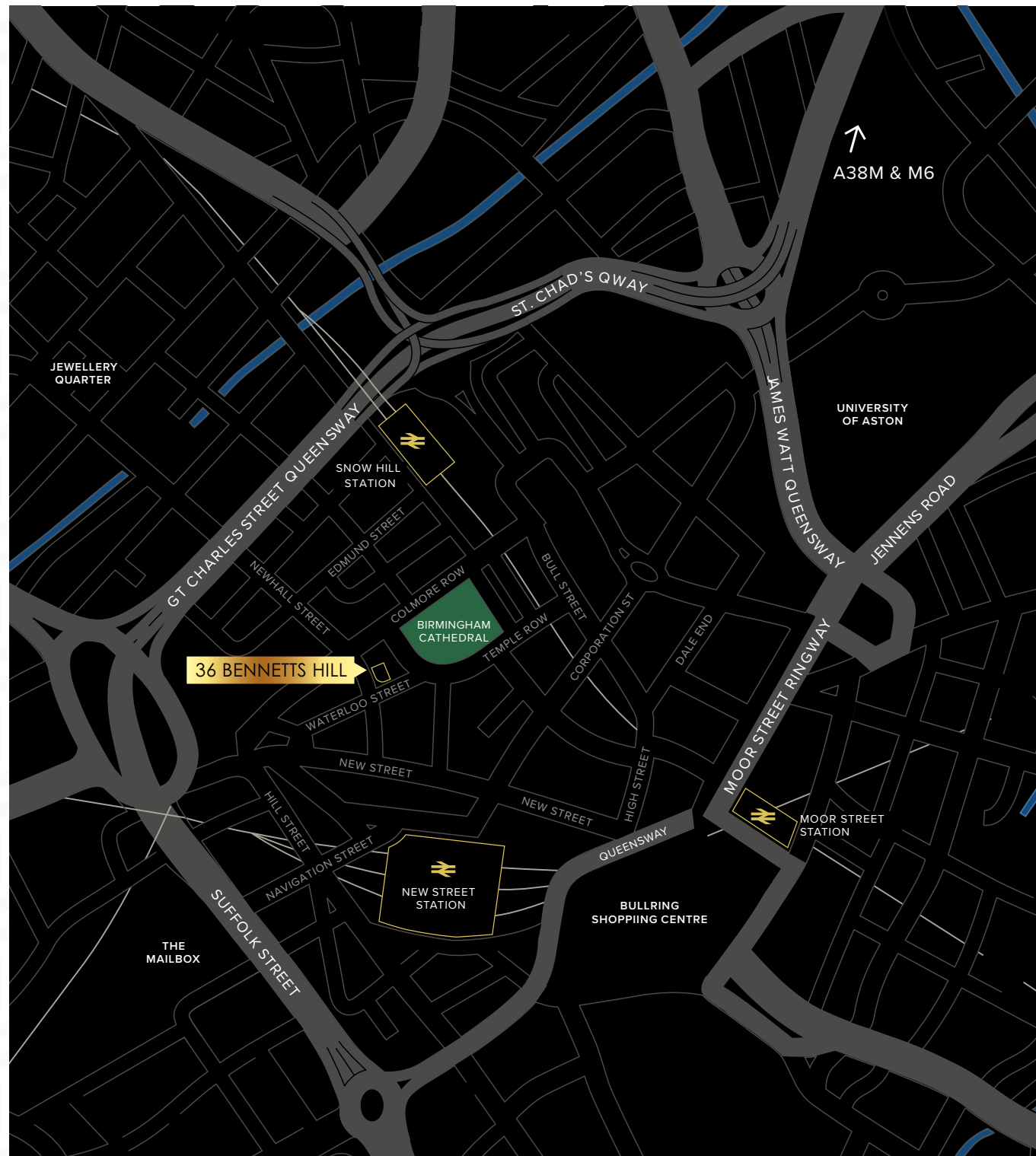
We are instructed to seek **offers of £3,800,000**, subject to contract and exclusive of VAT, reflecting a net initial yield of **5.96%** and a reversionary yield of **6.8%** based on the market rent. This represents a low capital value of **£365 per sq ft**.



LOCATION

36 Bennetts Hill is situated in the heart of the Central Business District of Birmingham, the UK's second city and centre of commerce for the Midlands. The building is situated on the corner of Bennett's Hill and Waterloo Street, which connects to Cathedral Square and Victoria Square to the east and west, as well as the prime retailing pitch of New Street to the south and the principal commercial hub of Colmore Row to the north. The property is in close proximity to all three main railway stations in central Birmingham, New Street, Snow Hill and Moor Street, which offer direct services to a other major cities in the UK including the capital.

The building benefits from excellent amenities, with a plethora of shops, restaurants, hotels in close proximity. Notable nearby occupiers include, Premier Inn, Pasture, Cosy Club and 200 Degrees Coffee.





Birmingham Cathedral

36 BENNETTS HILL

HS2

Moor St. Station

Rotunda

Bullring

Premier Inn

Grand Central

New Street Station

Victoria Square

DESCRIPTION

36 Bennetts Hill is a striking period building that occupies a corner site and comprises 4 floors of offices across the 1st through to the 4th floor. The ground and lower ground floors provide retail / office accommodation across two units. In addition there are two small basement stores.

Internally the property has been refurbished throughout to a high standard and benefits from the following specification:

- Modern entrance lobby
- Air conditioning
- Exposed services
- Lift access
- Excellent natural light
- Kitchenettes





TENANCY SCHEDULE

| Area | Sq Ft | Tenant | Lease (years) | Start Date | End Date | Break Date | Rent | Comments |
|------------------------------|---------------|--------------------------------|---------------|------------|------------|------------|-----------------|---|
| Part Ground Floor | 1,378 | Monty's Deli Sandwich Bars Ltd | 10 | 20/11/2024 | 19/11/2034 | 20/11/2030 | £50,000 | |
| Part Ground & Basement | 1,759 | Kall Kwik | 10 | 07/07/2016 | 30/06/2026 | | £25,500 | New reversionary lease agreed for a term of 10 years at £31,875 pa, with a TOB at 5 and RPI lined review at Year 5. |
| First Floor | 1,765 | FIRA | 5 | 17/11/2024 | 16/05/2028 | 17/05/2026 | £39,713 | |
| Second Floor & Part Basement | 1,744 | Brookwood Recruitment | 5 | 03/07/2023 | 02/07/2028 | 03/07/2026 | £38,368 | |
| Third Floor | 1,871 | Marshalls Mono Limited | 4 | 10/04/2024 | 10/04/2028 | 11/04/2026 | £37,549 | |
| Fourth Floor | 1,871 | J. Murphy & Sons Limited | 5 | 04/07/2024 | 03/07/2029 | 04/07/2027 | £50,000 | |
| Total | 10,388 | | | | | | £241,130 | |

TENANT COVENANT

| Tenant | Creditsafe Score | Credit Limit |
|--------------------------------|------------------|--------------|
| Monty's Deli Sandwich Bars Ltd | A - 80 | £115,000 |
| Kall Kwik | B - 62 | £4,000 |
| FIRA | A - 75 | £135,000 |
| Brookwood Recruitment | B - 53 | £34,750 |
| Marshalls Mono Limited | A - 100 | £7,400,000 |
| J. Murphy & Sons Limited | A - 100 | £48,900,000 |





ASSET MANAGEMENT

A feasibility study has been undertaken by BPN Architects and proposes a single storey mansard roof extension providing approximately 1,350 sq ft of additional modern office accommodation. A full copy of the report is available on request.



OFFICE MARKET ACTIVITY

LETTINGS TRANSACTIONS

| | Sq Ft | Rent (£psf) | Date |
|----------------------------|-------|-------------|------------|
| 81 Colmore Row | 3,322 | £55 | Aug 2025 |
| 60 Church St | 4,502 | £30 | Jun 25 |
| Newater House | 2,048 | £37.50 | March 2025 |
| Cornerblock, 2 Cornwall St | 4,200 | £36 | Sept 2024 |

INVESTMENT TRANSACTIONS

| | Sq Ft | Date | Price | NIY (%) | Occupancy (%) |
|--|--------|-------|----------------|---------|---------------|
| Cathedral Place | 11,378 | 02/25 | £2.3 million | 6.3% | 47% |
| 172 Edmund St | 12,439 | 07/24 | £2.175 million | 4.5% | 33% |
| 21 Bennetts Hill, B2 5QP | 20,574 | 12/23 | £5.2 million | 9.17% | 79% |
| York House, 38 Great Charles St Queensway, B3 3JY | 22,175 | 08/23 | £3.8 million | 4.93% | 50% |





EPC

The property has EPC ratings of the following:

| | |
|--------------|---------|
| Ground Floor | E - 116 |
| 1st Floor | C - 57 |
| 2nd Floor | C - 57 |
| 3rd Floor | C - 57 |
| 4th Floor | C - 70 |

Copies of the certificates can be provided upon request.

CAPITAL ALLOWANCES

We understand that any available capital allowances will be retained by the vendor.

TENURE

Sale of the freehold title MM132974

VAT

The property is elected for VAT and it is anticipated the transaction will be treated as a transfer of going concern (TOGC).

ANTI MONEY LAUNDERING

In accordance with AML regulations the purchaser will need to provide information including the source of funding to complete the purchase.

PROPOSAL

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VIEWING

By appointment through the sole agents.



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