



**6 WEEK COMPLETION**

**SITUATION**

Occupying a prominent position directly close to the junction with the prime shopping facilities of **New Street** and approximately 100 metres from Colmore Row, the centre of Birmingham's banking District. Nearby multiple occupiers include **Boots, Pret-a-Manger, Cafe Rouge, Superdrug, Bella Italia, Subway** and a host of others .

**PROPERTY**

An impressive property of traditional construction comprising a **Large Ground Floor Public House** with separate front access to **Self-Contained Offices** above which are to be sold off on a long lease.

**ACCOMMODATION**

**Public House**

Ground Floor	GIA	Approx	3,364 sq ft
Basement Storage	GIA	Approx	2,480 sq ft
Mezzanine	GIA	Approx	1,000 sq ft

Total	GIA	Approx	6,844 sq ft
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**First to Fifth Floor Offices**

Not inspected

**VAT is payable in respect of this Lot**

**FREEHOLD**

**£117,000 per annum**

The Surveyors dealing with this property are **MATTHEW BERGER** and **JONATHAN ROSS**

**TENANCY**

The **Ground Floor Public House** is let on a full repairing and insuring lease to **Punch Taverns (PGRP) Limited** for a term of 35 years from 13th January 1997 (**See Note**) at a current rent of **£117,000 per annum** exclusive, with **Rent Reviews in 2012 and 5 Yearly** thereafter.

The **Offices on the First to Fifth Floors** are to be let on a full repairing and insuring lease for a term of 999 years from completion at a Peppercorn ground rent.

**Note: The tenant originally took a 25 year lease from 1997, but requested a 10 year extension in 2007.**

**TENANT PROFILE**

Punch Taverns is a one of the leading pub companies in the UK with a core estate of 6,770 leased and managed pubs. They currently have a ICC Risk Score of 84 representing 'Confidence. Low Risk Potential' – an increase from 80 in 2009. (source www.icc.co.uk).



View from the Property





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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE  
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts