



BENNETTS HILL

BIRMINGHAM



A FULLY LET INVESTMENT SALE LOCATED IN THE HEART OF BIRMINGHAM'S CITY CENTRE

INVESTMENT SUMMARY

- Freehold Sale
- Fully let investment
- Located on Bennetts Hill, the heart of Birmingham's City Centre
- Refurbished and Modern Offices
- 9,866 Sq Ft (NIA)
- Potential to develop upwards and increase overall sq ft
- Lift access for the offices

Offers in excess of
£3,800,000

Net Initial Yield
5.94%

Capital Value
£385 psf



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LOCATION

SITUATED IN THE HEART OF BIRMINGHAM'S COLMORE BUSINESS DISTRICT

36 Bennetts Hill is a fully refurbished boutique office building that seamlessly blends elegant architecture with contemporary design.

The building's prime location at the junction of Bennetts Hill and Waterloo Street offers an enviable business address within Birmingham's cosmopolitan Business District. A variety of chain and independent coffee shops, elegant bars, and restaurants encircle the building, with the Bullring, Grand Central, and the Mailbox all within a short walk. Picturesque St. Philip's Square is also just moments away, providing a tranquil oasis amidst the bustling city.

Commuting to 36 Bennetts Hill is convenient, with New Street (0.5 miles), Snow Hill (0.3 miles), and Moor Street train station (0.6 miles) all within easy reach, as well as several Midland Metro stops and cross-city bus connections.

Connectivity

| | |
|-------------|-----------|
| New Street | 0.5 miles |
| Snow Hill | 0.3 miles |
| Moor Street | 0.6 miles |



Birmingham's economic landscape is marked by robust employment growth, a thriving mix of traditional and emerging sectors, and a strong entrepreneurial spirit.



DESCRIPTION

FULLY FITTED CONTEMPORARY CONFIGURED FLEXIBLE WORK ZONES

36 Bennetts Hill is a fully let investment sale with 6 well-established tenants with a combined yearly income of £241,130 PA. This corner site has had extensive refurbishment undertaken on the 1st to 4th floor offices and lobby with each floor being self-contained with w/c's on each floor. The lower basement is used for storage and the ground floor tenants occupy the majority of the basement square footage.

The property features a bright and stylish entrance, complemented by modern lighting. Each self-contained floor boasts exposed-brick fireplaces, large period windows that flood the space with natural light, air conditioning, perimeter wall trunking, and LED lighting.

A fully fitted suite is also available, styled with contemporary furniture configured into flexible working zones, collaborative co-working areas, meeting space, and a modern kitchen, providing occupiers with a 'walk-in and work' solution.



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EXTENSIVELY REFURBISHED OFFICE SPACE SET ACROSS 4 SELF CONTAINED FLOORS



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TENANCY SCHEDULE

| Area | Tenant | Lease (years) | Term (Start Date) | Term (End Date) | Break (Date) | Net Rent | V.A.T | Gross Rent |
|--------------------------------|--------------------------------|---------------|-------------------|-----------------|--------------|-----------------|----------------|-----------------|
| Part Ground Floor | Monty's Deli Sandwich Bars Ltd | 10 | 20/11/2024 | 19/11/2034 | 20/11/2030 | £50,000 | £10,000 | £60,000 |
| Part Ground and Basement | Kall Kwik | 10 | 07/07/2016 | 06/30/2026 | | £25,500 | £5,100 | £30,600 |
| First Floor | FIRA | 5 | 11/17/2024 | 05/16/2028 | 05/17/2026 | £39,713 | £7,942 | £47,655 |
| Second Floor and Part Basement | Brookwood Recruitment | 5 | 07/03/2023 | 07/02/2028 | 07/03/2026 | £38,368 | £7,673 | £46,041 |
| Third Floor | Marshalls Mono Limited | 4 | 04/10/2024 | 10/04/2028 | 11/04/2026 | £37,549 | £37,549 | £45,058 |
| Fourth Floor | J. Murphy & Sons Limited | 5 | 04/07/2024 | 03/07/2029 | 04/07/2027 | £50,000 | £7,509 | £60,000 |
| | | | | | | £241,130 | £48,226 | £289,356 |

TENANCY RATING

| 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 |



OFFICE MARKET ACTIVITY (BIRMINGHAM)

HEADLINE LETTINGS TRANSACTIONS

| | Area Let (sq ft) | Rent (£psf) | Date | Term (years) |
|--|------------------|-------------|-------|--------------|
| 22-30 Church Street, B3 2NP | 1,090 | £41.28 | 09/23 | 15 |
| 2-12 Corporation St, B2 4RN | 2,155 | £32.48 | 08/23 | 10 |
| Southside Building, 27-43 Hurst St, B5 4BD | 2,398 | £21.50 | 04/23 | 05 |
| The Mailbox, 7 Commercial St, B1 1RS | 2,410 | £27.39 | 11/22 | 01 |
| 92-98 Colmore Row B3 3BD | 2,492 | £37.15 | 10/21 | 20 |

HEADLINE INVESTMENT TRANSACTIONS

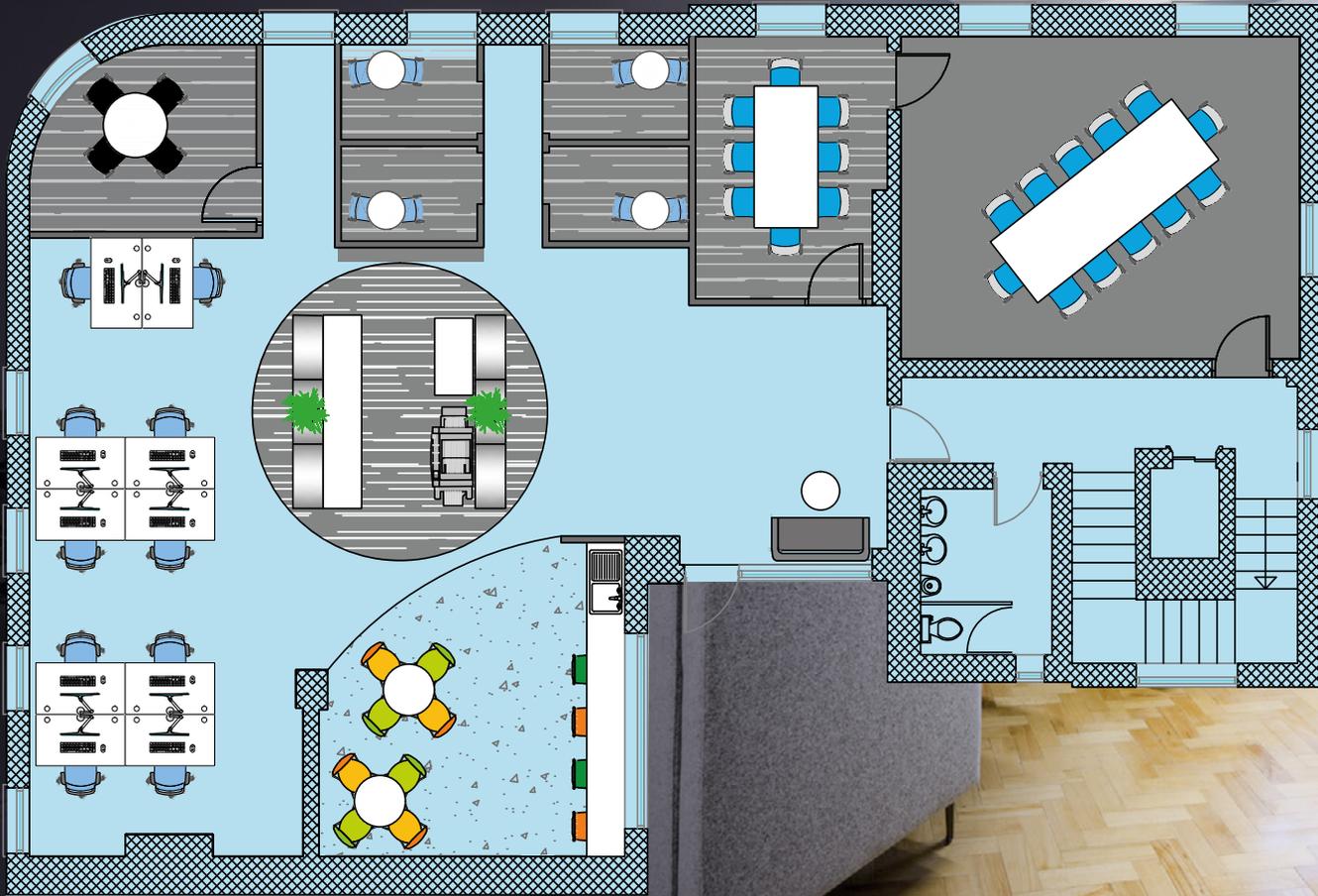
| | Area (sq ft) | Date | Price (£psf) | NIY (%) | % of Area Leased (at purchase) |
|---|--------------|-------|--------------|---------|--------------------------------|
| 21 Bennetts Hill, B2 5QP | 20,574 | 12/23 | £252.75 | 9.17% | 79% |
| York House, 38 Great Charles St Queensway, B3 3JY | 22,175 | 08/23 | £171.36 | 4.93% | 50% |
| Portman House, 5-7 Temple Row West, B2 5NY | 6,200 | 01/23 | £225.81 | 4.21% | 82.4% |
| 36 Great Charles Street Queensway, B3 3JY | 25,535 | 01/23 | £145.00 | 7.41% | 71.4% |
| Cavendish House, 39 Waterloo Street, B2 5PP | 28,146 | 12/22 | £216.73 | 7.84% | 88.2% |

OFFICE RENTS



■ Prime Rent (Birmingham)
■ Forecasted Prime Rent (Birmingham)

ACCOMMODATION



Indicative floorplan illustration for 1st floor

FLOOR AREAS (GIA)

| Floor | sq ft | sq m |
|--------------|--------------|---------------|
| Unit 34 | 1,378 | 128.02 |
| Unit 36 | 1,237 | 114.92 |
| 1st Floor | 1,765 | 163.97 |
| 2nd Floor | 1,744 | 162.02 |
| 3rd Floor | 1,871 | 173.82 |
| 4th Floor | 1,871 | 173.82 |
| Total | 9,866 | 916.57 |



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FURTHER INFORMATION

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.



VIEWING

By appointment through the sole agent.

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