

ISTANBUL BBQ KITCHEN

ISTANBUL
BBQ
KITCHEN
Turkey

**BUY ONE PIZZA
GET ONE
FREE**
COLLECTION OFFER ONLY
ONLY 10" AND 12" PIZZA WITH 3 TOPPINGS
NOW AVAILABLE

JUST EAT

ISTANBUL *Turkey*
SPECIAL £13.90
(4 SKEWERS)
Chicken Skewer, Lamb Kebab, Lamb Skewer, Chicken Kebab
With Tzatziki Sauce, Pita Bread & Salads

17.5 YEAR TERM CERTAIN COMMERCIAL INVESTMENT

116 MAIN STREET, DICKENS HEATH, SOLIHULL, B90 1UA

INVESTMENT SUMMARY

Dickens Heath is a new village located within the Metropolitan Borough of Solihull

.....

Prominent location in the main retail and leisure pitch

.....

Long leasehold for a term of 999 years at a rent of £187.06 per annum from 1 January 2005

.....

A ground floor commercial unit extending to approximately 993 sq ft

.....

Let to Ibrahim Diyenli t/a Istanbul BBQ Kitchen with approximately **17.5 years unexpired**

.....

The passing rent is **£18,000 per annum (£18.13 per sq ft)**

.....

Rent paid throughout Covid-19, and a **£6,000 rent deposit** is held by the vendor

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Offers of **£240,000** reflecting an attractive **net initial yield of 7.32%**, assuming usual costs of 2.43%.



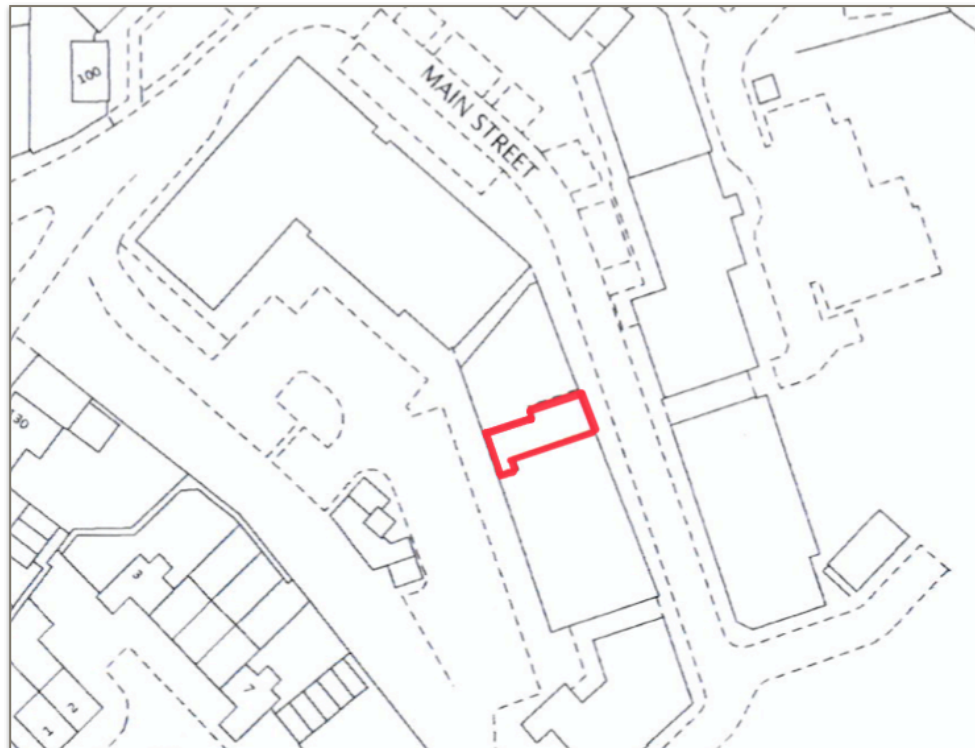
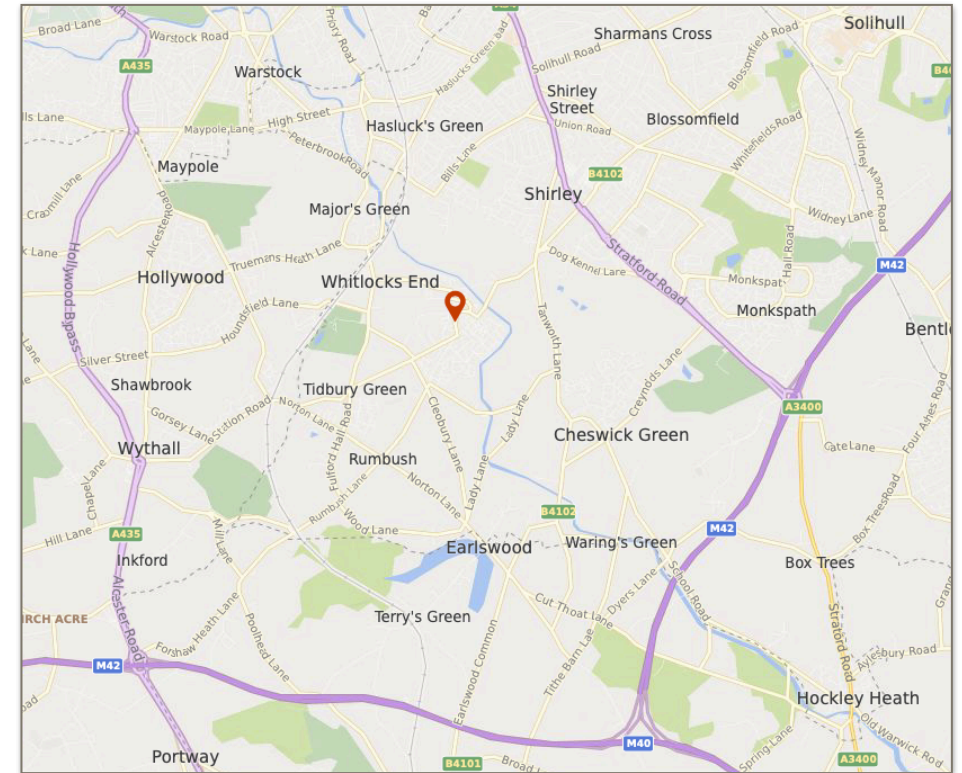
LOCATION

Dickens Heath is a new village located approximately 3 miles west of Solihull town centre and 10 miles south of central Birmingham.

The village is a popular commuter location having convenient links to the A34 to the east and A435 to the west, providing direct routes to central Birmingham and Junctions 3 and 4 of the M42 Motorway.

Dickens Heath was developed in the 1990s and has an estimated population of approximately 4,000 (2011 Census). Main Street is the commercial hub providing a Tesco Express, Costa Coffee and a number of independent retailers, bars/restaurants, nursery, opticians, pharmacy and salon.

There is over 90 acres of land surrounding Dickens Heath which is being promoted for further residential development. If this goes ahead the population is anticipated to grow by approximately 1,000.



DESCRIPTON

The property comprises a ground floor commercial unit, with fully glazed front elevation, extending to approximately 993 sq ft.

The unit has been fitted-out by the tenant to provide front-of-house customer area, with a kitchen and amenities at the rear. There is a fire escape at the side and a service door at the rear.

There is a private parking and delivery area to the rear and free public parking on Main Street.

TENURE

The property is held on a 999-year lease from 1 January 2005 at passing rent of £187.06 per annum. The rent increases in-line with the Retail Price Index every 5 years.

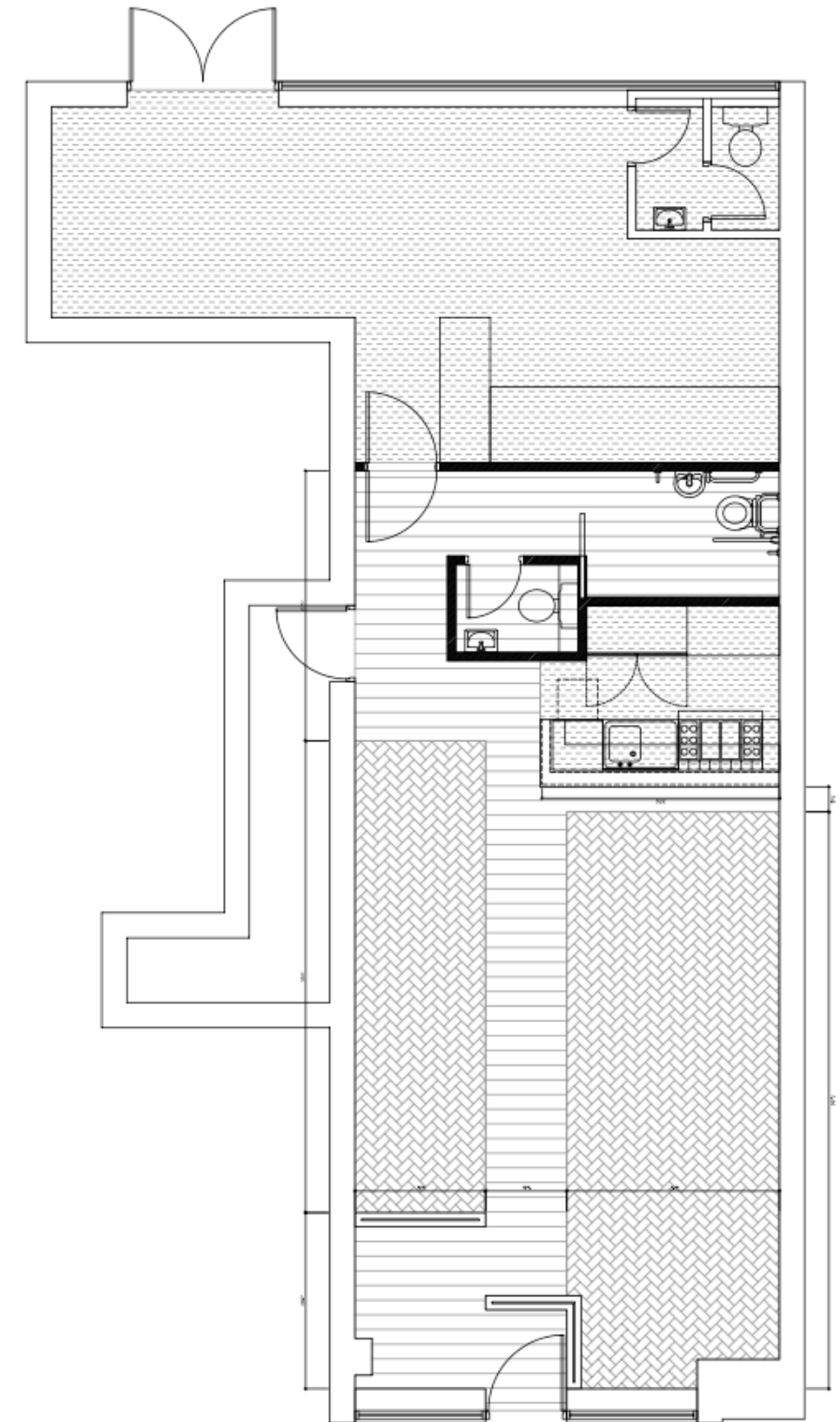
TENANCY

The property is let to Ibrahim Diyenli t/a Istanbul BBQ Kitchen on a full repairing and insuring lease for 20 years from 2 July 2018.

The tenant is responsible for reimbursing the cost of the ground rent, building insurance and the service charge. The 2021 apportioned service charge budget for the building is £654.78 and for the wider estate it is £2,112.

The current passing rent is £18,000 per annum (£18.13 per sq ft). The rent is reviewed on an upward only basis to market value every 5 years. The next review date is 2 July 2023.

The vendor holds a rent deposit of £6,000.



Indicative floor plan

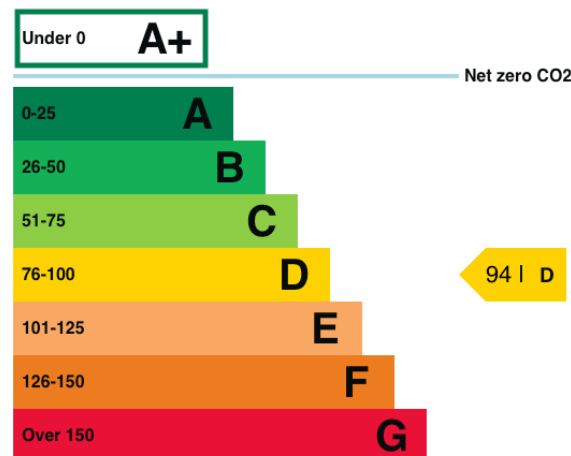
VAT

We understand that the property is not elected for VAT.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of ID and confirmation of source of funding will be required from the successful purchaser.

EPC



PROPOSAL

We are instructed to seek offers of **£240,000 (Two Hundred and Forty Thousand Pounds)**, subject to contract and exclusive of VAT, reflecting a **net initial yield of 7.32%**, assuming usual purchase costs of 2.43%.

CONTACT

For further information please contact:

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