



## Apex 5, Harborne Road, Edgbaston, Birmingham, B15 3EU

- Let to Lombard North Central PLC until 24 December 2015
- Passing rent of £218,400 per annum
- Excellent '5A1' rated covenant
- Prominently situated within Edgbaston office market
- Situated opposite the site of new Morrison's development
- Total floor area of 10,407 sq ft NIA
- Adjacent Apex 6 building also available
- Offers in the region of £1,600,000 are invited reflecting a net initial yield of 12.85%

On behalf of the Mortgagee in Possession

### CONTACT US

Strictly by prior appointment  
with Colliers International, through:

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# Apex 5, Harborne Road, Edgbaston, Birmingham, B15 3EU

## LOCATION

The property is located in Edgbaston, close to Broad Street on the fringe of Birmingham City Centre. Edgbaston is a popular established office location and an affluent suburb of Birmingham.

The property forms part of the Apex office development on Harborne Road which forms one of the exit routes to the busy 'Five Ways' roundabout. The development comprises 8 office buildings and occupiers include RBS and the Big Lottery Fund.

The area surrounding the property is predominantly occupied by offices with some residential and retail accommodation. Directly opposite the property is situated the site of a new Morrison's supermarket.

## DESCRIPTION

The property comprises a detached four storey office building constructed in the late 1980's. The ground, first, second and third floors each provide office accommodation in broadly rectangular shaped areas based in two wings.

The accommodation is predominantly open plan with male and female w/c facilities on each floor. The building has been refurbished to a good specification including carpeted raised access floors, Cat II recessed lighting, plastered and painted walls and suspended ceilings. An 8 person passenger lift provides access to all floors.

## FLOOR AREAS

The property has been measured in accordance with the RICS Code of Measuring Practice (6<sup>th</sup> Edition) as follows:

Floor	Area (sq ft)	Area (sq m)
Ground	2,280	211.81
First	2,709	251.71
Second	2,709	251.71
Third	2,709	251.71
<b>Total</b>	<b>10,407</b>	<b>966.94</b>

26 car parking spaces are provided at a ratio of 1:400 sq ft.

## TENANCY

The property is let in its entirety on an FRI basis to Lombard North Central PLC Ltd for a term of 25 years from 25 December 1990. The passing rent is £218,400 per annum. The tenant is not in occupation, as such there may be an opportunity to agree an early lease surrender and dilapidations payment prior to lease expiry.

## COVENANT

Dunn and Bradstreet rate Lombard North Central PLC as '5A1' representing a minimum risk of business failure.

	31/12/2010 (000's)	31/12/2009 (000's)	31/12/2008 (000's)
Sales Turnover	305,100	356,700	484,000
Profit / (Loss) Before Taxes	67,800	8,600	10,700
Tangible Net Worth	74,800	45,400	13,500

## VAT

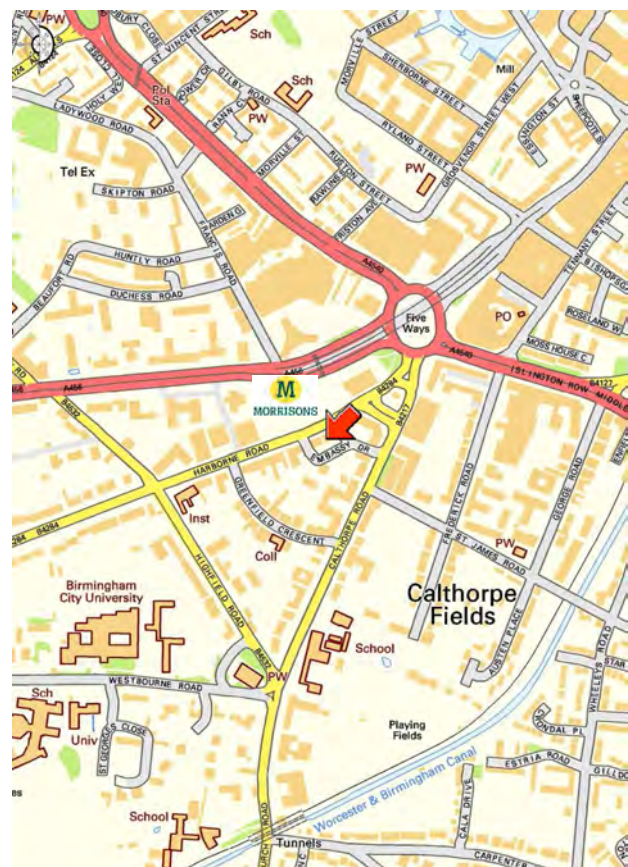
The property is elected for VAT and a sale shall be treated as a TOGC.

## TENURE

The property is held long-leasehold for a term of 125 years from 29 September 1986 less 10 days at £380.00 per annum with fixed increases every 10 years of £190.00 per annum.

## PROPOSAL

Offers are invited in the region of £1,600,000 which equates to a net initial yield of 12.85%, after purchasers costs of 5.8%. Subject to Contract.



### Misrepresentation Act

Colliers International gives notice that these particulars are set out as a general outline only for the guidance of intending Purchasers or Lessees, and do not constitute any part of an offer or contract. Details are given without any responsibility and any intending Purchasers, or lessees or Third Party should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of Colliers International has any authority to make any representation or warranty whatsoever in relation to this property.

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# FOR SALE - INVESTMENT OPPORTUNITY

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INTERNATIONAL



## Apex 6, Harborne Road, Edgbaston, Birmingham, B15 3EU

- Let to The Royal London Mutual Insurance Society Ltd until 24 December 2015
- Passing rent of £135,102 per annum
- Excellent '5A1' rated covenant
- Prominently situated within Edgbaston office market
- Situated opposite the site of new Morrison's development
- Total floor area of 7,013 sq ft NIA
- Adjacent Apex 5 building also available
- Offers in the region of £1,050,000 are invited reflecting a net initial yield of 12.15%

On behalf of the Joint Law of Property Act  
Receivers

## CONTACT US

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[www.colliers.com/uk](http://www.colliers.com/uk)

# Apex 6, Harborne Road, Edgbaston, Birmingham, B15 3EU

## LOCATION

The property is located in Edgbaston, close to Broad Street on the fringe of Birmingham City Centre. Edgbaston is a popular established office location and an affluent suburb of Birmingham.

The property forms part of the Apex office development on Harborne Road which forms one of the exit routes to the busy 'Five Ways' roundabout. The development comprises 8 office buildings and occupiers include RBS and the Big Lottery Fund.

The area surrounding the property is predominantly occupied by offices with some residential and retail accommodation. Directly opposite the property is situated the site of a new Morrison's supermarket.

## DESCRIPTION

The property comprises a detached three storey office building constructed in the late 1980's. The ground, first and second floors each provide office accommodation in broadly rectangular shaped areas based in two wings.

The accommodation is predominantly open plan with male and female w/c facilities on each floor. The specification of the property comprises carpeted raised access floors, Cat II recessed lighting, plastered and painted walls and suspended ceilings. An 8 person passenger lift provides access to all floors.

## FLOOR AREAS

The property has been measured in accordance with the RICS Code of Measuring Practice (6<sup>th</sup> Edition) as follows:

Floor	Area (sq ft)	Area (sq m)
Ground	2,387	221.77
First	2,313	214.83
Second	2,313	214.83
<b>Total</b>	<b>7,013</b>	<b>651.43</b>

13 car parking spaces are provided at a ratio of 1:539 sq ft.

## TENANCY

The property is let in its entirety on an FRI basis to The Royal London Mutual Insurance Society Ltd. for a term of 25 years from 25 December 1990. The passing rent is £135,102 per annum. The tenant is not in occupation, as such there may be an opportunity to agree an early lease surrender and dilapidations payment prior to lease expiry.

## COVENANT

Dunn and Bradstreet rate The Royal London Mutual Insurance Society Ltd as '5A1' representing a minimum risk of business failure.

	31/12/2010 (000's)	31/12/2009 (000's)	31/12/2008 (000's)
Sales Turnover	1,057,000	4,042,000	847,000
Profit / (Loss) Before Taxes	232,000	461,000	(687,000)
Tangible Net Worth	1,189,000	950,000	476,000

## VAT

The property is elected for VAT and a sale shall be treated as a TOGC.

## TENURE

The property is held long-leasehold for a term of 125 years from 29 September 1986 less 10 days at £230.00 per annum with fixed increases every 10 years of £115.00 per annum.

## PROPOSAL

Offers are invited in the region of £1,050,000 which equates to a net initial yield of 12.15%, after purchasers costs of 5.8%. Subject to Contract.



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