

Lambert
Smith
Hampton

FOR SALE

Anvic House

(83-84) & 80-82 (inc)

Vyse Street and

117 Spencer Street

Jewellery Quarter


Birmingham B18 6JS



On Behalf of:

/// [what3words alive.launch.clock](https://www.what3words.com/alive.launch.clock)

 Birmingham
City Council

A rare 'value-add' multi-let investment opportunity in
the heart of Birmingham's iconic Jewellery Quarter 

Investment Summary

- ✓ Located in the heart of Birmingham's iconic Jewellery Quarter
- ✓ Multi-let, mixed use asset
- ✓ 15 tenancy agreements
- ✓ 6 vacant units
- ✓ Current rent £52,778 per annum
- ✓ Freehold
- ✓ Opportunity to let the vacant units and regear/renew existing leases to improve rental levels.
- ✓ Subject to Planning, consider alternative uses for all or part of the asset
- ✓ Offers are invited in excess of **£750,000 (seven hundred and fifty thousand pounds)** for the freehold interest, subject to contract. Representing a low capital value of **£55.79 per sq ft.**
- ✓ Buyers will be required to pay the Vendor's reasonable professional fees and costs of sale (inc VAT) as part of a purchase. These are estimates:
 - Agent's fees capped at £12,000 (exc VAT)
 - Fixed legal fees of £5,000 (exc VAT)
 - Marketing cost associated with the sale of £650 (exc VAT)

Location

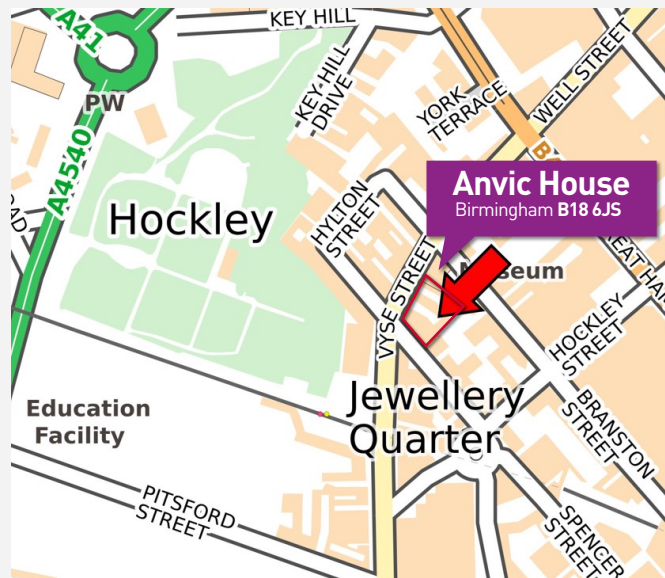
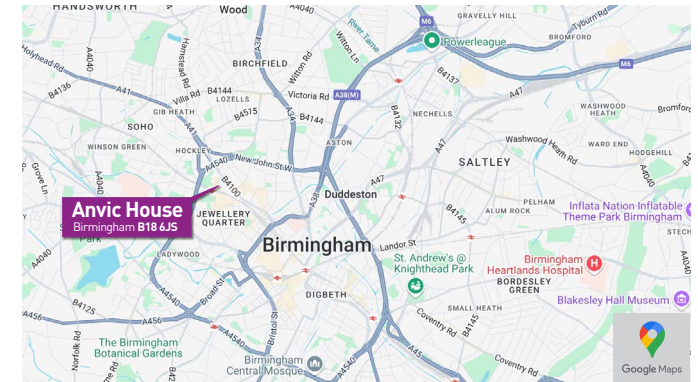
The Jewellery Quarter dates to around the 16th century and is a historic and vibrant area of Birmingham, located a short distance northwest of the city core. It is one of the worlds' most significant centres for jewellery making and at one point accounted for around 40% of the UK's jewellery production.

Like many industries however, it has seen a decline in manufacturing and production, and although over 500 jewellery business remain, this economic change has paved the way for significant areas of regeneration in the neighbourhood, that has been positively supported by both the local planning authority and developers alike.

The location has benefited from significant levels of residential development, and it has also become a hub for creative industries, including design studios, art galleries, and boutique stores. The overall effect is that the Jewellery Quarter has become a diverse, vibrant, community-driven

location, with good quality housing and a strong food and beverage provision, interspersed within the traditional jewellers and expanding creative industries that draw thousands of visitors a year.

Whilst the Jewellery Quarter is easily accessible by foot from the city centre, it boasts its own tram stop, railway station and bus routes.



Situation

The property is located on the eastern side of Vyse Street, at the corner of Spencer Street and Vyse Street

The immediate area comprises a mix of commercial uses and residential accommodation, in keeping with the mixed-use nature of the Jewellery Quarter.

The property boasts excellent transport connectivity being located less than 100 metres from Jewellery Quarter Train Station, and less than ½ mile from the A4540 at Lucas Circus. The A4540 provides connections onto the A38/M6, and the A41/M5.

 Red line Freehold site

Accommodation & Tenancies

The property has been measured in accordance with RICS Code of Measuring Practice. Where units have not been measured, we have relied on floor areas provided by the Vendor as identified with*. The property is currently let by way of **15 lease agreements**, generating an income of **£52,778 per annum**. The leases are drafted on an effectively full repairing and insuring basis by way of a service charge.

Description

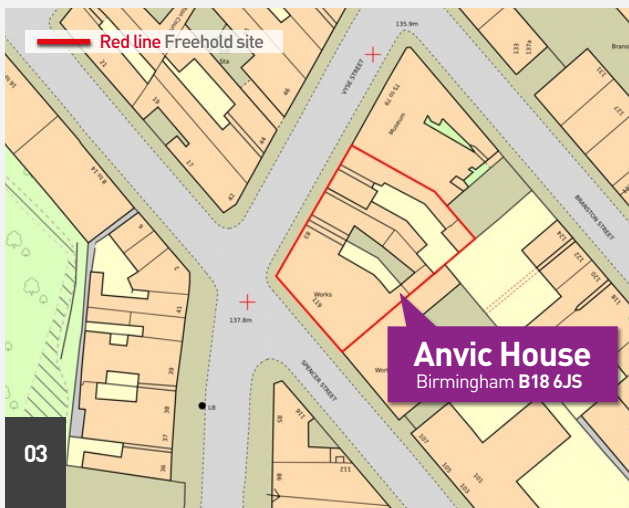
Anvic House occupies a prominent corner position at the junction of Vyse Street and Spencer Street. It extends over basement, ground and two upper floors and is arranged with a variety of office and workshop units.

Anvic House (83-84 Vyse Street) is Grade II Listed.

80-82 (inc) Vyse Street, comprises three retail units with self-contained ancillary accommodation. The units are constructed over ground, first and part second floors.

Indicative floor plans are available in the data-room.

In total the site extends to approximately 0.22 acres (0.09ha).



Unit	Tenant	Area (sq ft)	Area (sq m)	Lease Start	Lease Expiry	Rent (p/a)	EPC	Comments
83 Vyse Street (GF)	Vacant	407	38				E	
84A Vyse Street (FFF)	DSD Dental Laboratory	590	55	18/11/2015	See comments	£3,900	E	Periodic Tenancy 6 months notice
84B Vyse Street & 119 Spencer Street	Vacant	1771	165				E	
84C Vyse Street (FF side)	Private Individual	970	90	29/09/2022	28/09/2027	£6,500	E	
84D Vyse Street (FFR)	Private Individual	509	47	29/09/2019	See comments	£3,328	E	Periodic Tenancy 6 months notice
84E Vyse Street (SFF)	Private Individual	877	81	01/06/2022	31/05/2027	£5,000	E	
84F Vyse Street (SFF)	Vacant	264	25				E	
84G Vyse Street (SFF)	Private Individual	970	90	25/12/2003	See comments	£3,750	E	Periodic Tenancy 6 months notice
84H Vyse Street (SFR)	Private Individual	528	49	24/06/2003	See comments	£2,500	E	Periodic Tenancy 6 months notice
117 Spencer Street	Anvic Silver	1145	106	25/12/2017	See comments	£8,750	E	Periodic Tenancy 6 months notice
Ground & First Floor, 80 Vyse Street	Birmingham City Council (T/A Museum Of The Jewellery Quarter)	1250	116	03/04/2000	See comments	£6,000	C	Periodic Tenancy 6 months
Unit 1, 81 Vyse Street (FFF)	Private Individual	200	19	06/08/2018	See comments	£1,500	E	Periodic Tenancy 6 months
Unit 2, 81 Vyse Street (FFM)	Private Individual	112	10	01/11/2020	See comments	£1,100	E	Periodic Tenancy 6 months
Unit 3, 81 Vyse Street (FFR)	Vacant	371	34	Vacant			E	
Unit 4, 81 Vyse Street (SFR)	Private Individual	310	29	07/07/2023	See comments	£2,200	E	Periodic Tenancy 6 months
Unit 1, 81a Vyse Street (GFF)	Al Phillips	120	11	25/12/2012	See comments	£1,500	E	Periodic Tenancy 6 months
Unit 2, 81a Vyse Street (GFM)	Private Individual	162	15	10/01/2020	See comments	£2,000	E	Periodic Tenancy 6 months
GF 82 & Unit 3 81a Vyse Street	Vacant	1200	111	Vacant			E	
FFF, 82 Vyse Street	Private Individual	389	36	08/11/2010	See comments	£2,000	E	Periodic Tenancy 6 months
FFR, 82 Vyse Street	Private Individual	674	63	25/12/2007	See comments	£2,750	E	Periodic Tenancy 6 months
SFR, 82 Vyse Street	Vacant	622	58				E	
TOTAL		13,441.36	1249			£52,778		



Asset Management

This is a rare opportunity to acquire an unbroken terrace of period properties in Birmingham's historic jewellery quarter. Subject to gaining the necessary consents we are of the opinion that there are several ways that a purchaser could create value through the implementation of an active asset management programme.

A number of the leases are holding over, and the current owner has not positively engaged with the tenants to secure a market rent and restructure the leases. Much of the income is derived from very historic rental levels.

In addition to improving revenue, there may be an opportunity to convert some of the premises to alternative uses, subject to the necessary consents.

On Behalf of:



Contact

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VAT

We understand that the property is not elected for VAT.

Anti-Money Laundering

In accordance with HMRC requirements, all bidders will be required to provide the necessary information to satisfy Anti-money Laundering checks

Proposal

Offers are invited in excess of **£750,000 (seven hundred and fifty thousand pounds)** for the freehold interest, subject to contract. Representing a low capital value of **£55.79 per sq ft.**

All offers will need to include detailed information on the purchasing entity to allow Anti-Money Laundering (AML) checks to be undertaken.

**Lambert
Smith
Hampton**

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lsh.co.uk   



Tenure

The property is **Freehold**. It is shown for indicative purposes as outlined in red on the attached plan.

Data-Room

Please request access to the data-room for further information relating to the sale.

Other Assets

Although not forming part of this sale, please note that LSH are also marketing **36-41 (inc) Vyse Street & 2, 4 & 6 Hylton Steet on behalf of Birmingham City Council.** Please contact us for further information.

