



# WELLS MCFARLANE

Chartered Surveyors and Property Consultants

01455 559 030

Eden House, 8 St. John's Business Park, Rugby Road, Lutterworth, LE17 4HB



## INVESTMENT SALE

34-38 HIGH STREET, SOLIHULL, B91 3TB

- LET ON A LONG LEASE
- 5-YEARLY MARKET RENT REVIEWS
- NATIONAL RETAILER TENANT
- £85,000 PER ANNUM PASSING RENT

# Solihull Key Data

- Solihull is regarded as one of the leading commercial hubs in the West Midlands, offering over one million square feet of retail space. The town's retail activity is concentrated around the High Street and is complemented by its two major shopping centres, Touchwood and Mell Square.
- In November 2024, Solihull Council and Muse signed an agreement to redevelop the iconic shopping hub in the Town Centre.
- Solihull Connected 2023 strategy allows for easy transport links to Birmingham City Centre, with these links being improved further in the next decade.



671,808 people  
within a 10  
minute drive



979,590 people  
within a 20  
minute drive



2,047,566 people  
within a 30  
minute drive

Solihull is 7.5 miles southeast of Birmingham City Centre, 18 miles northwest of Warwick, and 14 miles west of Coventry. It enjoys excellent road connectivity, with the A41 offering direct routes to Birmingham in the north and London in the south via the M42 and M40.



## Local Area

- The High Street is pedestrianised and is part of the main shopping thoroughfare of the town and many well-known high street brands also occupy the area.
- Within close proximity to Touchwood Shopping Centre and John Lewis Department Store.
- Solihull is a large town in the West Midlands situated approximately 7.5 miles south east of Birmingham, it is regarded as the most affluent town in the West Midlands and also one of the most affluent areas in the UK outside of London.
- Solihull is the 13th most densely populated town in the West Midlands as of 2021.



### Nearby Occupiers

John Lewis

Apple

Waitrose

Goldsmiths

Richer Sounds

Hotel Chocolat

McDonalds

JD Sports

Pandora

Kurt Geiger

Pret A Manger

Next



# Proposal

- 34-38 High Street is a Freehold property measuring 6245 (GIA) which is LET on a long lease until March 2033.
- The Solihull Cards Direct is the only Cards Direct in the West Midlands.
- Total passing Rent £85,000 per annum.
- Offers are invited for our Clients freehold interest in excess of £1,200,000 (One Million, and Two Hundred Thousand Pounds). An acquisition at this level would reflect a gross yield of 7.1% at a capital value of £192.18 per square foot.

## Tenancy Schedule

- Lease Commencement: 1st March 2023
- Lease Expiry: 28th February 2033
- Contractual Term: Ten Years
- Rent Review: Five-Yearly
- Break Dates: Five-Yearly



# Tenant Covenant

Cards direct is a specialist retailer of greeting cards and related gifted and party items. A family owned and run retailer in the UK specialising in high quality greeting cards, gifts, gift packaging, balloons, partyware, at direct from factory prices.

There are currently 78 Cards Direct stores across the UK, and the company continues to grow. Cards Direct has been recognised as one of the top 100 most loved retail brands in the UK and has now partnered with Cancer Research to raise funds in the fight against cancer.



31/07/2023                      31/07/2022

Turnover                      £14,733,866                      £11,857,429

Pre Tax                      £695,823                      £922,975

Profit

Net Assets                      £2,104,968                      £1,647,072

# Further Information

## EPC

Energy Performance Asset Rating

More energy efficient

**A+**

**A** 0-25

**B** 26-50

**C** 51-75

**D** 76-100

**E** 101-125

**F** 126-150

**G** Over 150

Less energy efficient

◀ **112** This is how energy efficient the building is.

Net zero CO<sub>2</sub> emissions

## AML

The successful bidder will be required to satisfy the usual AML requirements when the memorandum of sale is agreed. Two forms of ID and proof of funds will also be required.

## VAT

This property is elected for VAT and anticipate the sale will be undertaken as a Transfer of a Going Concern(TOGC).

## LEGAL COSTS

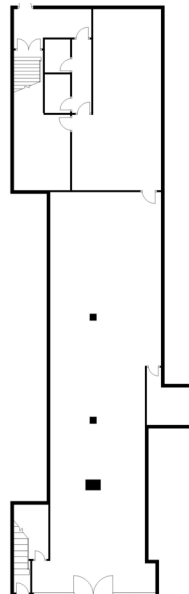
Each party is to be responsible for their own legal costs which may be incurred in this transaction.

## VIEWINGS

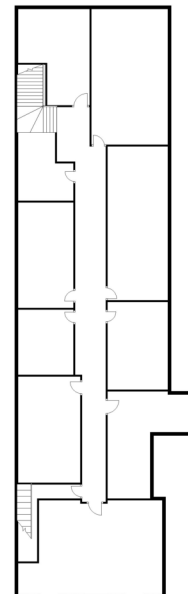
Viewings to be accompanied my a Wells McFarlane staff member.

## FLOORPLANS

Ground Floor



First Floor



## CONTACT

Andrew McFarlane Holt  
Email: [Andrew@wellsmcfarlane.co.uk](mailto:Andrew@wellsmcfarlane.co.uk)  
Tel: 01455 559 030

Pru Singh  
Email: [Pru@wellsmcfarlane.co.uk](mailto:Pru@wellsmcfarlane.co.uk)  
Tel: 01455 559 030