



58-60 SEAGAR STREET,
WEST BROMWICH, B71 4AN

Auction guide price: in excess of £800,000.
Auction Date: 25th February 2016.
Venue: Aston Villa Football Ground, Birmingham, B6 6HE

FOR SALE BY AUCTION RESTAURANT AND HOTEL INVESTMENT OPPORTUNITY

BOND WOLFE

CP BIGWOOD
CHARTERED SURVEYORS

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- ◆ Let to successful operators on renewed 6 year lease.
 - ◆ Currently producing £104,000 per annum.
- ◆ Established high end Italian restaurant and 14 bedroomed hotel.
- ◆ Planning permission for addition of 10 further letting rooms.
 - ◆ Large car park to the rear.
- ◆ Excellent scope for alternative use (subject to planning consent).

Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property. (iv) all rentals and prices are quoted exclusive of VAT and subject to contract.

DESCRIPTION

The site comprises a substantial 6,500 sq. ft restaurant/hotel premises with a rear garden/terrace area beyond which there are 39 dedicated car parking spaces.

The site extends to approximately 0.23 hectares (0.57 Acres) and is also deemed suitable for residential redevelopment (subject to obtaining the necessary planning consents).

PLANNING

On 10th August 2009, planning permission was granted for the change of use for the first floor to hotel accommodation along with the development of an attached bungalow.

Under planning application number DC/10/52775 on 12th January 2011 planning permission was granted for a two storey rear extension to provide an additional 10 bedrooms.

The site is also deemed suitable for residential redevelopment at a later date (subject to obtaining the necessary planning consents).



LOCATION

The property occupies a prominent corner location at the corner of Seagar street and Taylors lane. The immediate area around the site is generally mixed residential with excellent road links being the A41 and Junction 1 of the M5 motorway, being approximately 1/2 mile away. West Bromwich Bus Station and Metro Station are nearby and the Sandwell & Dudley train station is approximately 5 minutes drive away.

The property is also close to the new Tesco led New Square development which will include leisure facilities and a range of shops, cafes, bars and restaurants.

ACCOMMODATION

The substantial property currently comprises a ground floor Italian restaurant with bar, restaurant, commercial kitchen and ancillary areas along with an attached manager's bungalow.

To the first floor there are 14 en-suite hotel letting bedrooms all furnished to a high standard.



TENANCY INFORMATION

The property is currently leased in its entirety to Mrs Abdeljalil and Hamouche, trading as Bellagio Restourante Italiano. The business trades as a exclusive high end Italian restaurant with high quality hotel accommodation above (www.thebellagio.co.uk).

The business also has a further restaurant in Leamington Spa. The current owners have been in occupation for the past six years and have recently committed to a new six year full repairing an insuring lease at the passing rent of £104,000 per annum exclusive.



PROPOSAL

The property is being offered for sale via auction on February 25th 2016 at Aston Villa Park, Birmingham, (unless sold prior) with a guide price in excess of £800,000. A full legal pack is available for inspection upon request.

VAT

All prices and figures are quoted exclusive of any VAT that may be applicable.

EPC

Available upon request

