

RAPLEYS

PRIME OFFICE AND LEISURE INVESTMENT AND ASSET MANAGEMENT OPPORTUNITY

VICTORIA HOUSE

114-116 Colmore Row
Birmingham B3 3BD





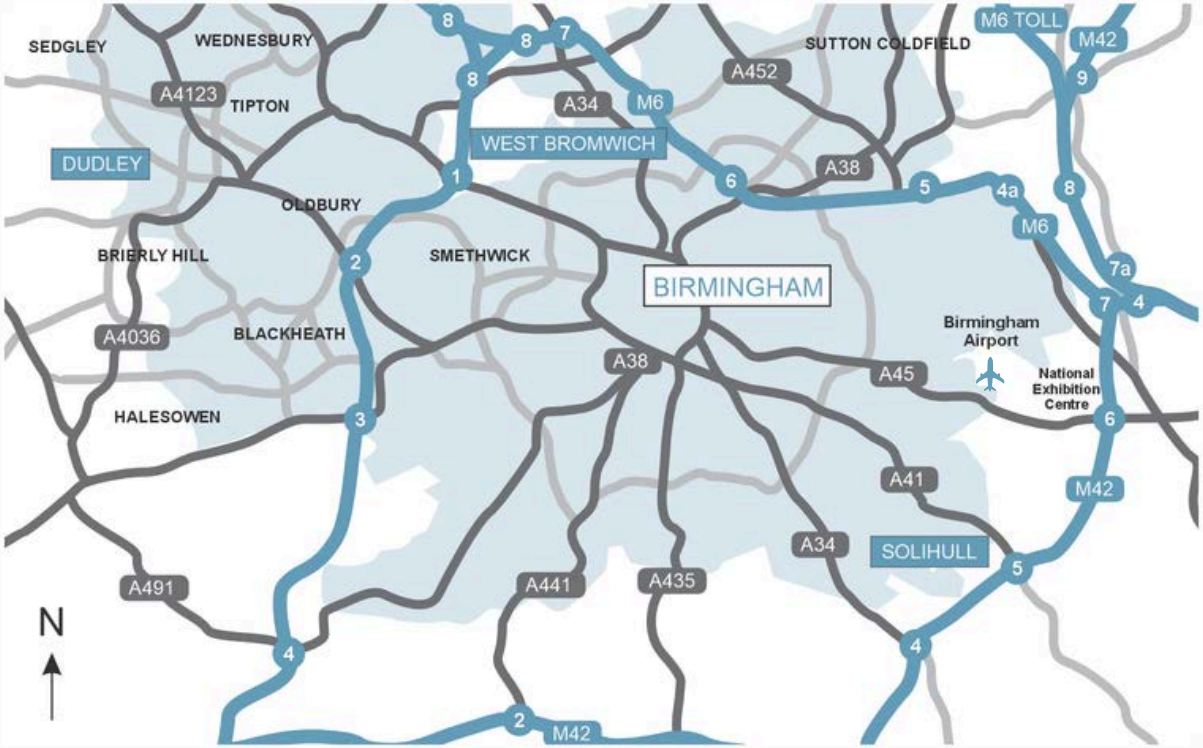
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INVESTMENT SUMMARY

- Prime central Birmingham office and leisure investment.
- Located in the UK's second largest city, the administrative hub for the West Midlands with a thriving commercial core, retail and leisure scene.
- The ground floor and basement are let to an established leisure and restaurant operator with a current reversionary rent of £67,500 pa, subject to an outstanding rent review
- Offices totalling 6,777 sqft over first to fourth floors, partly let to tenants including Lumen Technologies, Simply Planning and The Pain and Injury Clinic with a total current income of £39,441 pa reflecting rents of less than £20 psf, compared to prime Birmingham rents reaching £50 psf.
- Total current passing rent of £106,941 pa with a potential reversion to £220,000 per annum on letting of the vacant offices and completion of the outstanding review.
- Long Leasehold from Birmingham City Council expiring 2140 subject to seven yearly reviews with a current ground rent of £27,095 pa.

We are instructed to seek offers in excess of **£1,800,000 (One Million Eight Hundred Thousand Pounds)**, subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of 6.75% on the current passing rent for the ground floor leisure unit (allowing for purchasers costs at 6.22%) and a low capital value of £126 per square foot on the office areas.





Birmingham, the administrative centre for the West Midlands, is the UK's second largest city, with a population in excess of 1.15m. One of the fastest growing regional centres, Birmingham, has a vibrant and diverse economy with over 44,000 businesses in the city, one of the largest retail centres outside of London with over 3m square feet of space and 5 universities, including the internationally regarded Russell Group University of Birmingham. The student population totals nearly 100,000.

CONNECTIVITY

Birmingham is one of the best-connected cities in the country.

ROAD - Situated at the heart of the UK's infrastructure routes the city has excellent road links, with major motorways such as the M6, M5, M42 and M40 providing an orbital route around and easy onward access to cities across the country.

RAIL - Birmingham is a major rail hub, centred on Birmingham New Street and Snow Hill railway stations, which offer frequent services to destinations including London, Manchester, Glasgow and across the West Midlands. The completion of HS2, terminating at Curzon Street Station, will bring London within 50 minutes of Birmingham.

AIR - The city is served by Birmingham Airport, located a short distance southeast of the city centre. The third busiest outside of London and the seventh busiest in the UK, the airport serves nearly 14 million passengers a year and provides both domestic and international flights to approximately 140 destinations.









SITUATION

114 – 116 Colmore Row occupies a highly prominent position in the heart of Birmingham's Central Business District (CBD) with Victoria Square and Birmingham town hall to the west, and Birmingham cathedral a short distance to the east.

The immediate surrounding area is characterised by a mix of established, period and new office development interspersed with retail and leisure uses at ground floor level. The iconic 103 Colmore Row building lies almost opposite the property and Birmingham New Street and Snow Hill railway stations are both within 5 minutes walk of the property. The property is also within walking proximity of the new HS2 terminal at Curzon Street station.











VICTORIA HOUSE

Victoria House is located on Colmore Row in Birmingham's Central Business District.


One, Two and Three Snow Hill
Snow Hill
Curzon Street / HS2
St Philip's Place Cathedral
103 Colmore Row
VICTORIA HOUSE
New Street
Town Hall
3 Chamberlain Square Paradise

DESCRIPTION

The property comprises a striking grade II listed office building dating from 1912 arranged over basement, ground and 4 upper storeys.

The ground floor, a former banking hall is now in use as leisure/restaurant along with the majority of the basement. The remainder of the basement is used for storage and telecoms.

The upper floors, accessed through a dedicated entrance hall, comprise office suites generally arranged as “front” and “rear” with access to a central stairwell and lift core. The offices benefit from good natural light with floor to ceiling heights of 2.6m and were comprehensively refurbished to a modern standard in 2010. The suites are fitted with air conditioning, LG7 lighting and finished to Grade A standard.

A single, six-person lift serves all floors, and male and female toilets are accessed via the communal staircase.

TENURE

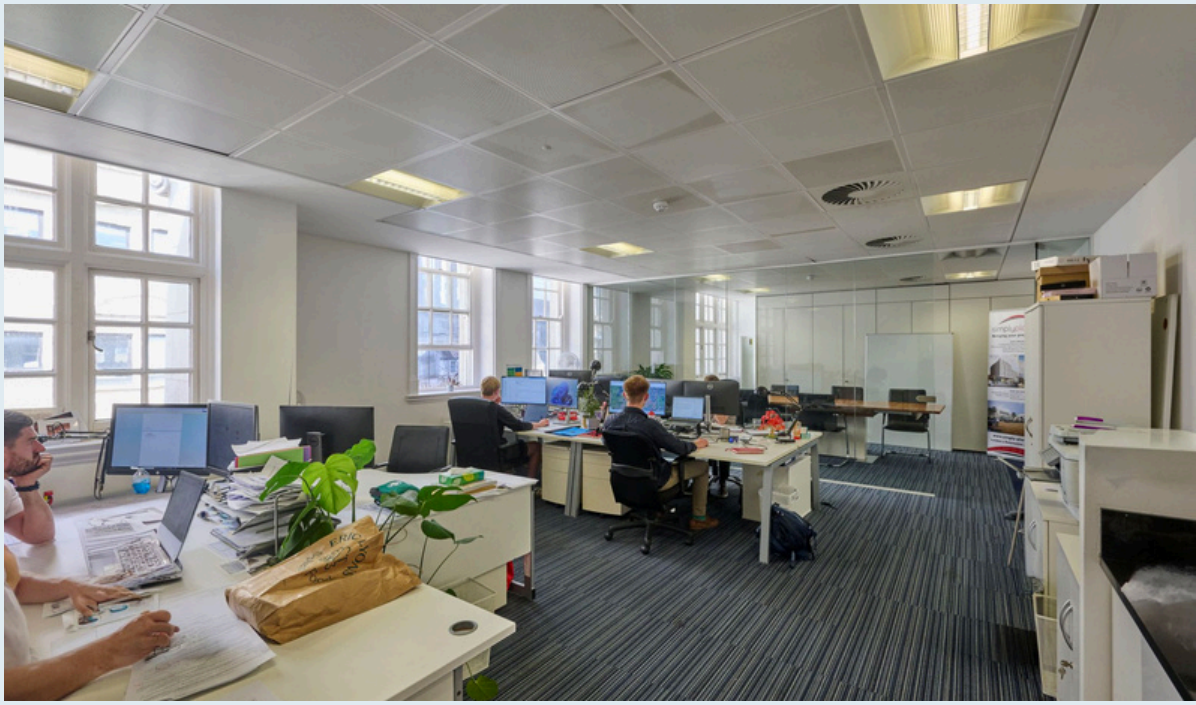
The property is held on a long leasehold interest from Birmingham City Council expiring on 22 March 2140. The current passing rent of £27,095 per annum is subject to review on the 23 March 2029 and seven yearly thereafter to 10.46% of the open market rent of the building.

VICTORIA HOUSE















ACCOMMODATION & TENANCIES

Unit	Area Sq Ft	Tenant	Start	Expiry	Rent Review	Break	Rent Passing	Rent Passing PSF	Estimated Rental Value	Estimated Rental Value PSF	Contracted Out	Comments
Basement, Ground & 1st Floor	3,170	Birmingham Tap Ltd	05/08/2019	04/08/2034	05/08/2024	05/08/2029	£67,500	£21.29	£95,500	£40.00	No	Rent review initiated at £95,500 pa / £40 psf on ground floor trading. In negotiation. Guaranteed by Pivovar Limited. Service charge cap subject to annual RPI increases.
Basement 1	505	Lumen Technologies UK Limited	27/06/2022	26/06/2027	-	-	£7,000	£13.86	£7,575	£15.00	Yes	-
1st Floor, Front	692	Transcend Corporate Limited	24/09/2025	23/09/2028	-	-	£13,840	£20.00	£13,840	£20.00	Yes	Tenant rolling break on 3mths notice. Service charge cap subject to annual CPI uplift.
1st Floor, Middle	456	Vacant	n/a	n/a	-	-	-	-	£8,436	£18.50	-	-
1st Floor, Rear	610	Vacant	n/a	n/a	-	-	-	-	£11,285	£18.50	-	-
2nd Floor, Front	1,221	Vacant	n/a	n/a	-	-	-	-	£22,589	£18.50	-	-
2nd Floor, Rear	640	Vacant	n/a	n/a	-	-	-	-	£11,840	£18.50	-	-
3rd Floor, Front	625	Simply Planning Ltd	07/02/2022	06/02/2027	-	-	£10,625	£17.00	£11,563	£18.50	Yes	-
3rd Floor, Middle	430	The Pain and Injury Clinic (Birmingham) Ltd	04/07/2025	03/07/2035	04/07/2030	04/07/2028	£7,976	£18.55	£7,955	£18.50	Yes	Tenant break also on 04/07/2030. Uncapped CPI rent review. Service charge cap for the first two years of the term.
3rd Floor, Rear	641	Vacant	n/a	n/a	-	-	-	-	£11,859	£18.50	-	-
4th Floor	957	Vacant	n/a	n/a	-	-	-	-	£17,705	£18.50	-	-
	9,947						£106,941		£220,145			
Long Leasehold		The Ancient Order of Foresters Friendly Society Limited	24/06/1980	22/03/2140	23/03/2029		-£27,095		£-27,095			Reviewed every 7 years to 10.46% of the open market rent.







TENANTS

BIRMINGHAM TAP
Trading as the Colmore Tap and part of the Thornbridge and Co joint venture between award winning Thornbridge Brewery and leisure operator Pivovar Group.

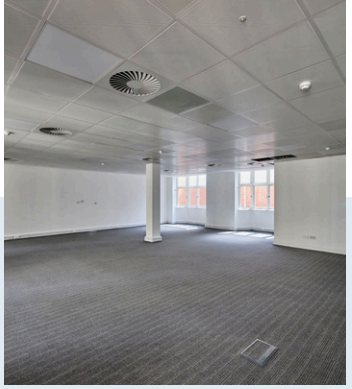
LUMEN TECHNOLOGIES
A global American telecommunications and digital infrastructure company with over 340,000 global fibre miles of connectivity.

TRANSCEND CORPORATE
An independent corporate finance, lead advisory firm specialising in mid-market transactions in the unquoted sector.

SIMPLY PLANNING
Chartered Town Planners with offices in London, Birmingham and Cardiff providing commercial planning advice in a bespoke and personalised manner.

THE PAIN AND INJURY CLINIC
A Chiropractic practice of clinical excellence in the diagnosis and treatment of pain and injury.

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GENERAL INFORMATION





SERVICE CHARGE

A service charge is in operation for the building. For the 2025/2026 year the budget for the offices is running at £10.78 psf and £5.01 psf for the ground and basement floor leisure.

VAT

The property has been elected for VAT. It is anticipated the sale will be treated as the Transfer of a Going Concern (TOGC).

EPC

The property has the following ratings:

Ground Floor	C (65)
Offices and Common Parts	D (85)

AML

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Purchaser will be required to comply with our Anti-Money Laundering policy. Further details are available upon request.

PROPOSAL

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FURTHER INFORMATION

For further information or to arrange an inspection, please contact:

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RAPLEYS

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