

FOR SALE

FREEHOLD OFFICE INVESTMENT



1 High Street, Bromsgrove, B61 8QU
Grade II Listed office investment let to MFG Solicitors LLP



INVESTMENT SUMMARY

The Property is let in its entirety to 'MFG Solicitors LLP' (MFG) for a term of 10 years commencing 21/03/2017 and expiring 20/03/2027 at an annual rent of £24,500 per annum. The tenant has been in-situ for over 25 years having first occupied on 21/03/1997. There was a rent review in March 2022 which has not yet been actioned – time is not of the essence in this regard.

A copy of the lease is available by request.

MFG reported a turnover in 2023 of £14.35M and a Profit before tax of £5.47M, their balance sheet outlines Net Assets of £5.98M as at 2023.

MFG are a regional law firm registered with the Law Society with 6 offices in Birmingham, Bromsgrove, Kidderminster, Ludlow, Telford and Worcester. MFG is likely one of the oldest law firms in the country with history tracing back over 400 years and currently employs over 120 staff members across the various offices.

DESCRIPTION

The property, likely early 17th Century, is a Grade II building comprising of three floors of office accommodation; the property is generally in modern order internally and consists of a mixture of cellular office space / meeting rooms and open plan areas too. There is also a car park to the rear of the premises with parking for approximately 6 cars.

Critically, the Property forms part of the larger occupancy for MFG in Bromsgrove and is linked to the adjoining property (4 St John Street), which we understand is owned by the original partners of MFG Solicitors and is occupied by MFG Solicitors LLP.

ACCOMMODATION

The accommodation comprises of reception, meeting rooms and offices GIA split as follows:-

Ground Floor: 758sq.ft.

First Floor: 777sq.ft.

Second Floor: 209sq.ft.

TOTAL: 1,744sq.ft.

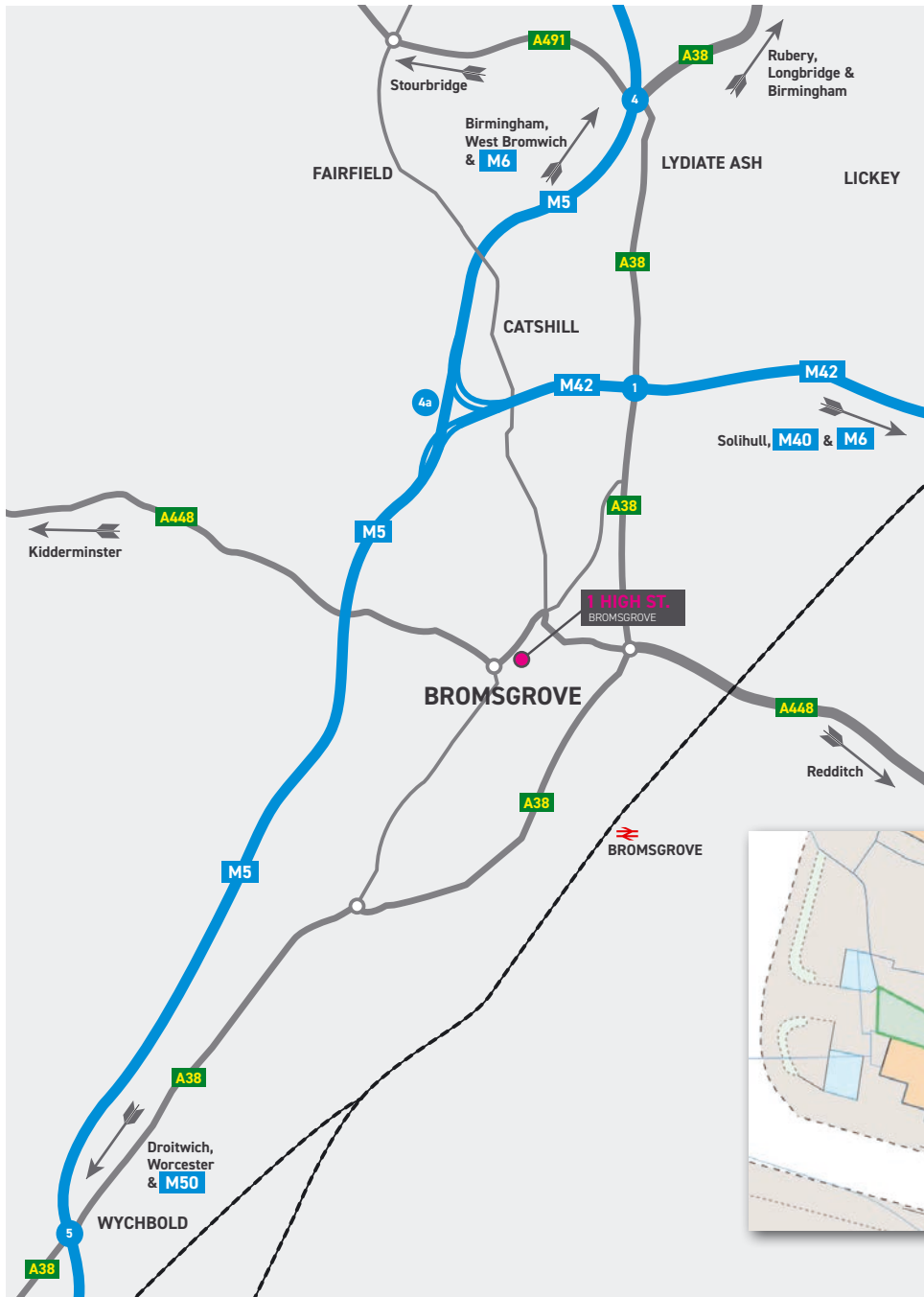
PROPOSAL

We are instructed to invite offers in excess of £300,000.









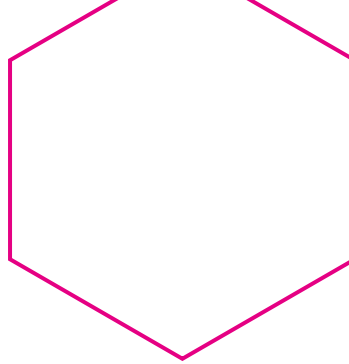
LOCATION

The Property fronts onto High Street in the heart of Bromsgrove Town Centre and sits within a well-established shopping parade. Occupiers in the vicinity include a range of local independents and national/regional operators such as Waitrose, Wetherspoons, WH Smith, Allan Morris Estate Agents and Betfred.

Bromsgrove is an affluent town within Worcestershire and is approximately 16 miles northeast of Worcester and 13 miles southwest of Birmingham City centre and as at 2021 had a population of approximately 100,000.



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