

AVISON
YOUNG

FOR SALE
FREEHOLD RESIDENTIAL
DEVELOPMENT OPPORTUNITY

LAND AND BUILDINGS AT
176-183 MOSELEY STREET | DIGBETH | BIRMINGHAM B12 0RT

avisonyoung.co.uk/15684

CGI of proposed development

HIGHLIGHTS

- Freehold site extending to 0.57 acres (0.23 hectares) gross
- Planning permission for the erection of 131 residential units varying from 6 to 7 storeys
- Situated in Birmingham's City Centre
- Exceptional access to culture, leisure, transport and jobs
- An area alive with new opportunities that is experiencing major transformation
- **Unconditional offers invited** for the freehold interest



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THE SITE

- The property is located in the Digbeth district of central Birmingham, approximately 0.6 miles/13 minutes' walk from the Bullring and other city centre amenities.
- The property benefits from dual frontages at the intersection of Moseley Street with Alcester Street with access to the central car park via Moseley Street.
- Digbeth has a traditional industrial heritage which is undergoing considerable residential redevelopment. Surrounding uses include a mix of residential apartment schemes, various commercial properties, manufacturing premises, public houses, offices and a hotel.
- Junction 6 of the M6 Motorway at the intersection with the A38M is located approximately 3.6 miles distant and Junction 3 of the M5 Motorway is located approximately 7.4 miles distant via the Hagley Road West and Quinton Expressway.
- Nearby mainline rail travel can be accessed at Birmingham New Street Station (17 minutes' walk) and Moor Street Station (17 minutes' walk) offering connections to London (1 hour 25 minutes' duration), Manchester (1 hour 27 minutes' duration) and Liverpool (1 hour 40 minutes' duration).
- Birmingham International Airport is located approximately 9 miles (25 minutes' drive) from the property via the A45 Coventry Road. The airport offers flights to worldwide destinations including New York, Paris and Dubai and saw 13 million passengers pass through its gates in 2019.



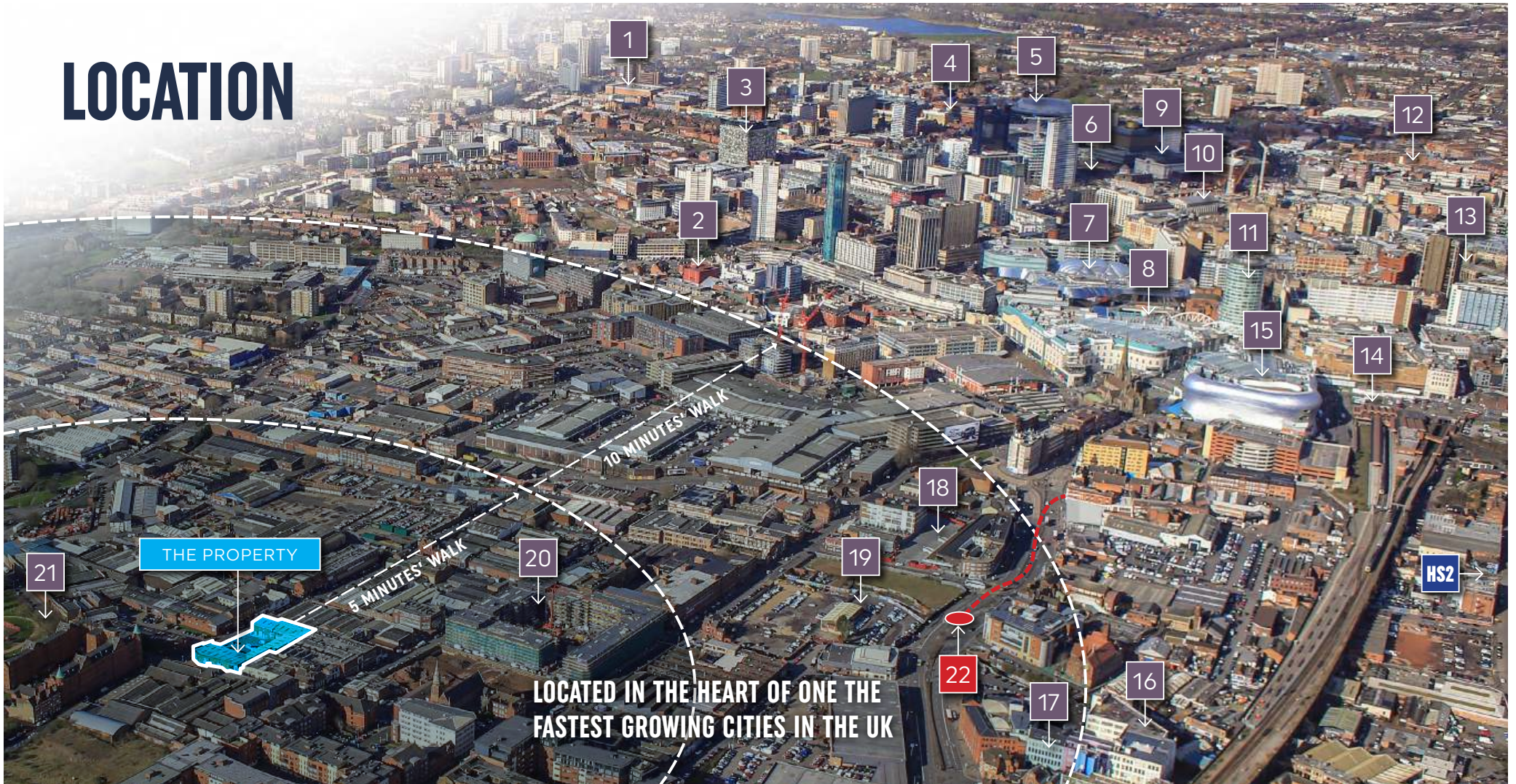
Source: BDMF, Visit Birmingham, HS2

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LOCATION



LOCATED IN THE HEART OF ONE OF THE FASTEST GROWING CITIES IN THE UK

LEGEND

- | | | | |
|--|--|--------------------------------------|---|
| 1 The Mailbox | 7 Birmingham New Street Station | 13 St Philip's Cathedral Colmore Row | 19 Connaught Square |
| 2 The Hippodrome | 8 The Bullring | 14 Moor Street Station | 20 Fabrick Square |
| 3 The Cube | 9 Paradise Circus | 15 Selfridges | 21 Highgate Park |
| 4 Brindleyplace and Ikon Gallery | 10 Birmingham Town Hall and Museum & Art Gallery | 16 Digbeth Creative Quarter | 22 High Street Deritend (Planned Tram Stop) |
| 5 Arena Birmingham | 11 The Rotunda | 17 The Custard Factory | HS2 Curzon Street Station High Speed 2 Terminus |
| 6 Birmingham Symphony Hall, The Rep and ICC Birmingham | 12 Jewellery Quarter | 18 Birmingham Coach Station | |

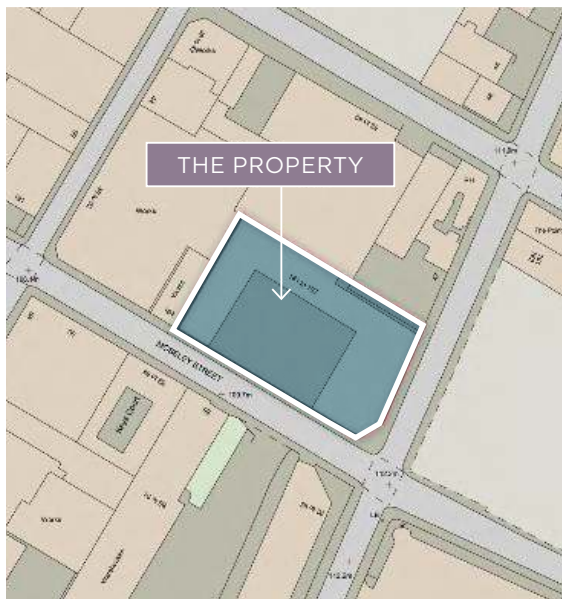
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OPPORTUNITY



EXISTING SITE



THE PROPERTY

The property currently comprises a series of two storey industrial units arranged surrounding a central car park with multiple existing tenants currently in occupation. The current vehicular access is via Moseley Street.

The comprehensive site measures approximately 0.57 acres (0.23 hectares) gross. The boundary of the property is delineated in white on the enclosed site plan.

PLANNING

The property is within the jurisdiction of Birmingham City Council and benefits from planning permission for the demolition of the existing buildings and construction of a part 6/7 storey building accommodating 131 apartments with associated basement parking in accordance with planning application Ref 2019/10360/PA.

Approximate boundaries shown on the adjacent site plan are for identification purposes only.

The Vendors have undertaken significant technical due diligence to support the planning application. The information will be made available to interested purchasers for consideration on the dedicated technical data room.



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FOCUS ON BIRMINGHAM

CULTURE

A truly global city and the second largest in the UK, Birmingham will host the Commonwealth Games in 2022 and will benefit from major investment and improved accessibility with the delivery of HS2.

Birmingham was ranked as the best city for quality of life in England outside of the capital in the Mercer Quality of Living Survey in 2019 and offers an abundance of cultural, leisure and entertainment facilities including over 600 parks and green spaces.

The city is home to a number of Michelin starred restaurants together with an array of bars and eateries including Dishoom which recently opened its doors at Paradise.

CONNECTIVITY

Birmingham is one of the most well-connected cities in the UK and is benefitting from continued investment in its extensive travel network.

Birmingham New Street Station is already the busiest train station outside of London and High Speed 2's arrival into the city centre will mean the property will be approximately 1 mile (20 minutes' walk) from the new Curzon Street station further complementing the already exceptional public transport access.

The West Midlands Metro tram system added two additional stops in 2019 and further works to expand the service to Edgbaston via Broad Street by 2021 are already underway.

Plans for the further expansion of the existing city centre tram system will bring services to within 5 minutes of the property on Digbeth High Street and mean future residents can access all the amenities of the City Centre and beyond.

JOBS AND EDUCATION

Birmingham has a diverse, youthful, talented population and has developed into a key location for businesses working in a wide variety of sectors.

There are approximately 82,000 students enrolled across the 5 universities and 40% of the population are under 25.

The city is home to 9,000 international companies, more than any UK city outside London, and has seen more jobs created via foreign direct investment than any other region outside the capital.

Source: BOMF, Visit Birmingham, HS2

THE PROPERTY IS LOCATED IN BIRMINGHAM'S CITY CENTRE, PROVIDING ACCESS TO ALL THE AMENITIES AND FACILITIES THAT AN INTERNATIONAL CITY HAS TO OFFER.

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A CITY WITH AMBITION



WITH ITS CITY CENTRE LOCATION, THE PROPERTY IS IN THE HEART OF AN AREA THAT IS UNDERGOING HUGE CHANGE WITH BILLIONS OF POUNDS OF INVESTMENT IN EXCITING NEW DEVELOPMENTS.

LEGEND

- | | | | |
|---|---------------------|----|---------------------|
| 1 | Martineau Galleries | 7 | Digbeth High Street |
| 2 | Paradise | 8 | 250 Bradford Street |
| 3 | Beacon | 9 | Fabrick Square |
| 4 | Timber Yard | 10 | Digbeth One 2 |
| 5 | Smithfield | 11 | Westminster Works |
| 6 | Connaught Square | | |

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OVER THE NEXT 10 YEARS THE AREA WILL BE UNRECOGNISABLE AS THE NEW DEVELOPMENTS BRING RESIDENTIAL APARTMENTS, LEISURE, OFFICES, PUBLIC REALM AND IMPROVED TRANSPORT LINKS.

The redevelopment of Digbeth has seen former industrial sites and factories such as the Custard Factory and Fazeley Studios evolve to accommodate a range of independent shops, start ups and other creative businesses. The district has become a hub for creativity and a distinctive part of the city with a growing media and tech community together with a multitude of cafés, cinemas and arts venues on offer including the Digbeth Dining Club.

The nearby Birmingham Smithfield development (5 minutes' walk) will create a thriving new leisure and entertainment quarter complemented with beautiful new squares and public spaces. The area along River Rea is set to be transformed with plans to open up the river creating an attractive setting for new homes, business space and leisure uses.

The city core is undergoing a transformational expansion programme to deliver new high quality buildings and public spaces to enhance the city's environment and connectivity. The city masterplan focuses on extending the city core beyond its existing boundaries and supporting economic growth. The development of Paradise is currently under construction with a vision to bring a new urban development to life in the heart of the city by bringing arts, learning, commerce and living space together. The Paradise masterplan is set to bring considerable investment into the city and improve the connectivity between the existing city core and surrounding occupiers at Brindleyplace and beyond.

HS2 will bring Birmingham and the West Midlands within 1 hour's commute of Manchester, Sheffield, Leeds, London, York, Preston and Wigan. When fully operational there will be 9 trains per hour running in each direction from Curzon Street station.

Birmingham City Council's Curzon Street Investment Plan will see £900 million spent on regenerating the area around the new station which will feature four new public spaces, supporting travel, recreation and leisure. The designs also improve access to different modes of transport, with the Midland Metro running alongside the station, pedestrian routes to local bus services and other train services and space for more than 250 bicycles.

Source: BOMF, Visit Birmingham, HS2

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FURTHER INFORMATION

TENURE

The property is to be sold freehold in its current condition and subject to existing tenancies. The existing buildings are let on a number of different lease agreements. A tenancy schedule is available on the data room.

The property is sold subject to all third party rights, easements and statutory designations currently passing. Prospective purchasers must make their own enquiries in this regard.

SERVICES

Prospective purchasers must satisfy themselves in respect of the provision, capacity and sustainability of all services and drainage and should rely on their own enquiries with the relevant statutory undertakers.

METHOD OF SALE

TECHNICAL DATA ROOM

Further information in respect of the property is available in the dedicated technical data site available via the Avison Young website:

moseleystreet.avisonyoung.co.uk

The technical data room has been compiled by Avison Young in their capacity as advisers to the Vendors. This has been compiled from information supplied by the Vendors and information available in the public domain. The technical information is provided solely for use by recipients in considering their interest in submitting an offer for the acquisition of all or any part of the Property.

Please be advised that plans, drawings and other information on the data site are protected by copyright, patent and warranty laws. The information provided should be used for consultations and illustrative purposes only. Therefore no reliance should be placed on the information or further copies made without the permission of the copyright owner.

BASIS OF OFFERS

The Vendors have a strong preference for a sale of the freehold interest in the entire property on an unconditional basis. Conditional offers may also be considered. All offers whether on a conditional or unconditional basis should be supported by satisfactory proof of funds and timescales for exchange and completion.

Offers on a conditional basis should include details of the conditions to be discharged together with details of the anticipated timescales and further details of the purchasing company.

Offers are to be submitted using the bid proforma that is available within the data room together with any supporting information to the selling agents

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and mark.birks@avisonyoung.com

Interested parties are permitted to submit an offer on more than one basis. Our client reserves the right not to accept the highest or any offer received.



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Architect sketch of proposed development

VIEWING

All parties wishing to inspect the property are required to make prior arrangements with Avison Young.

Avison Young request that interested parties do not attempt to gain access to the property outside of accompanied viewing inspections. We would request discretion in the event interested parties undertake any roadside inspections of the property.

VAT

All offers are to be exclusive of VAT which may apply.

EPC

Energy Performance Certificates have been commissioned and are intended to be made available on the technical data room during the marketing process.

CONTACT

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PROPERTY REF:

Avisonyoung.co.uk/15684

Subject to contract.
October 2020.

**AVISON
YOUNG**

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