

Residential Development Opportunity



2296 Coventry Rd, Sheldon, Birmingham B26 3JR



Not to scale. Indicative purposes only

Prominent Development Opportunity in Birmingham

- Residential development opportunity to build 50 apartments in Birmingham.
- Planning permission has been granted for the construction of 46 private and 4 affordable apartments across two blocks in a scheme ranging from 3-4 stores in height.
- Freehold for sale with vacant possession.
- Excellent access to nearby schools, recreation, employment, and community facilities.
- The property is held in a clean SPV.

Guiding Offers of £1,750,000 - Freehold Interest

For Sale

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Former Ivy Club, Sheldon



Location

The property is located on the north side of Coventry Road, close to the corner of Coalway Avenue in Sheldon. To the north of the site is mid-century terraced houses; to the east is a 1980's purpose built 3-storey office block. South, beyond the dual width Coventry Road, lies Morrison's supermarket and a seven-storey former office block, which has been converted to residential accommodation. Coventry Road provides access into central Birmingham and connects the property to the M6 that links to the north of England.

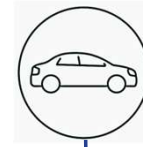
Description

The site is approximately 0.74 acres (0.3 hectares). The shape is broadly an 'L shape' with the narrow section fronting Coventry Road with car parking to the rear. The existing building on site comprises a 1950's style 3 storey detached building that was previously run as the Ivy Social Club. The site is predominantly flat with no significant change in level and the surrounding use classes are predominantly residential.



Transport & Accessibility

The Former Ivy Club on Coventry Road provides easy access into central Birmingham via the A45 approximately 25 minutes. The M6 is 10 minutes to the east of the site and can be accessed via the M42 connecting the site to the north of England. The site is approximately 20 minutes from Birmingham New Street which is one of the largest train stations in the UK. The station provides easy access into central London in approximately 1hr 20 minutes and Manchester Piccadilly in 1 hr 27 minutes. The property is 10 minutes from Birmingham Airport by car.



●	Coventry 21 minutes	●	National Exhibition 7 minutes
●	Stoke-on-Trent 47 minutes	●	Waverly School 13 minutes
●	Leicester 59 minutes	●	Birmingham Airport 10 minutes
●	London Euston 1hr 20 minutes	●	Heartlands Hospital 16 minutes
●	Manchester Piccadilly 1hr 28 minutes	●	Birmingham City Centre 30 minutes

Former Ivy Club, Sheldon

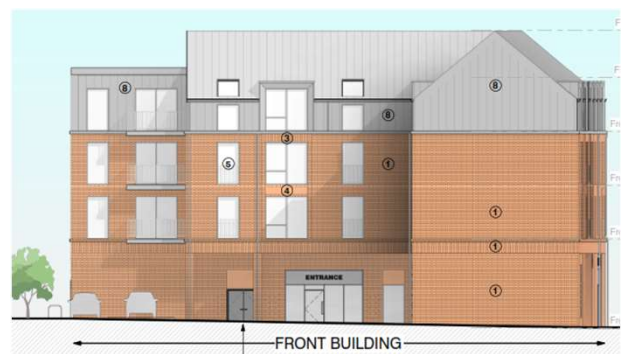


Planning

Planning permission has been received for the demolition of the former Ivy Social Club and erection of 50 apartments (1 and 2 beds), a retail unit and associated parking and ancillary works. The scheme is across two blocks with a single retail unit fronting Coventry Road. The two blocks form an 'L shape', with a narrow frontage onto Coventry Road.

The scheme comprises 31 one-bedroom apartments ranging in size from 50-55m² and 19 two-bedroom apartments ranging from 70-75m². The retail unit fronting Coventry Road is 78m² with a bike store and bin store to the rear. The development also benefits from 25 car parking spaces located on the western boundary of the site. The full planning application can be viewed in the dataroom or via Birmingham City Council website under planning reference (2021/06275/PA).

The council requires that 4 units, about 8% of the residential net area, to be affordable housing comprising of two low-cost home ownership at 20% discount on market value and two first homes at 30% discount on market value. There is a contribution for public open space of £149,475 and we understand that S106 is engrossed in discussions with planning officers. Please refer to the dataroom for further information.



Former Ivy Club, Sheldon



Further Information

Wayleaves, Easements & Rights of Way

The site, outlined in red within these particulars (for identification purposes only), is to be sold subject to any rights of way, restrictions or easements, which may exist whether or not mentioned in these particulars.

Tenure & Legal

The property is offered for sale as a Freehold with vacant possession. Each party is to bear their own legal costs.

VAT

VAT is not chargeable in addition to the purchase price.

Method of Sale

The subject property is for sale via informal tender. The vendors reserve the right not to accept the highest, or indeed, any offers submitted.

Data Room

Dataroom access is available on request.

Viewings

Viewing is strictly by appointments. Formal viewing days will be organised by Colliers.

AML / Money Laundering

In order to comply with antimoney laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the point of agreeing Heads of Terms.



Colliers gives notice that these particulars are set out as a general outline only for the guidance of intending Purchasers or Lessees and do not constitute any part of an offer or contract. Details are given without any responsibility and any intending Purchasers, Lessees or Third Party should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of Colliers has any authority to make any representation or warranty whatsoever in relation to this property. (02/2023) Colliers is the licensed trading name of Colliers Business Space UK LLP which is a limited liability partnership registered in England and Wales with registered number OC391631. Our registered office is at 50 George Street, London W1U 7GA.