

# 126

## HAGLEY ROAD

### EDGBASTON

Outstanding Conversion/  
Development Opportunity

### FREEHOLD SALE



# An Introduction to Hagley Road



126 Hagley Road offers a rare opportunity to purchase a prime re-development opportunity within the Calthorpe Estate, with a total site area of approximately 1.38 acres.

The sites benefit from;

- » An excellent location within Edgbaston and close to Birmingham City Centre
- » Vacant Possession
- » Freehold interest (subject to a restriction permitting residential uses only)
- » Opportunity to reposition or redevelop (subject to planning) for alternative uses
- » Prior approval via PDR for the conversion of the existing building to 75 no. residential apartments.
- » Offers in excess of £5,000,000 (five million pounds), subject to contract, are invited for the freehold interest.

# A Dynamic City & Global Destination for Business

Birmingham is the UK's second city, and is also one of the fastest growing Cities in the UK, experiencing a prolonged period of growth and investment.

It currently has the strongest economy outside of London and is responsible for some 6.1% of the UK's total economic output. Birmingham's economic performance in recent years places it as No.1 in the UK for new business start-ups, quality of life and investment prospects outside of London. In 2019 It was voted the most investable city in the UK by PwC and the Urban Land Institute in the Emerging Trends in Real Estate.

Population  
**1.15 MILLION**



It is also one of the most culturally diverse cities in Europe and one of the youngest with 40% of the population under 25 years old. In addition

Birmingham has a population of circa 1.15 million (2020) and benefits from the largest regional labour pool in the UK, with 4.3 million people of working age living within an hour's drive of the city centre.

**>25,000**

Graduates a year



Alongside an established business, professional and financial services sector, the city is also a key centre for advanced manufacturing and life sciences, benefiting from the second highest graduate retention rate in the UK. It is currently home to over 75,000 Companies.

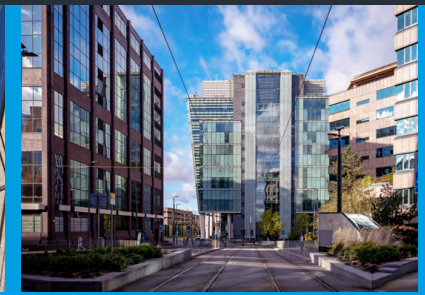
Birmingham produces around 25,000 graduates a year from its three top class universities. There are a further 18 universities within an hour's drive, producing 114,000 graduates per year, 60,000 of which are Business, Technical or Science

students. The growing proportion of graduates choosing to remain within Birmingham (61%) following university is further evidence of the city's compelling proposition in this regard.

With over £1.3 billion spent on infrastructure since 2010 and another £3 billion planned for new projects over the next decade, including HS2, the city benefits from a globally integrated transport system.

The city boasts 6 Michelin starred restaurants and a burgeoning retail scene, together with top entertainment venues and sports facilities. The City hosted the 2022 Commonwealth Games which is estimated to be worth over £1.1bn to the UK economy and providing significant global exposure to the City as a whole.

**Commonwealth Games  
HOST 2022**



# Perfect Location

Birmingham is surrounded by a world class, multimodal integrated transport infrastructure, providing fast, affordable connectivity to London, Europe and the rest of the world.

The city is at the heart of the UK's communications network, providing accessibility to 90% of the population within a 4 hour journey time. Between 2010 and 2015 over £1.3 billion was invested in the city's transport infrastructure, reinforcing its position as a national and global hub.



## ROAD

Birmingham is at the centre of the national motorway network, with the M5, M6 and M42 motorways forming an orbital route around the city, principally accessed via the Aston Expressway A38(M). In turn there is easy access to the M1, M40 and M54 motorways.

### Driving distances and times to other major cities

Manchester	86 miles	1 hrs 57 mins
Liverpool	98 miles	2 hrs 5 mins
Bristol	88 miles	1 hrs 34 mins
London	126 miles	2 hrs 29 mins



## RAIL

The city is served by three principal railway stations, New Street, Snow Hill and Moor Street, providing direct services to all major UK cities.

New Street Station is the UK's busiest rail hub outside of London with over 52 million passengers per year. Completed in 2015, the station has recently undergone a £650m redevelopment, which has transformed the terminus into a world class transport interchange.

### Journey time from Birmingham New Street

Coventry	20 minutes
Bristol Temple Meads	1 hr 20 minutes
London Euston	1 hr 23 minutes
Manchester Piccadilly	1 hr 26 minutes

Snow Hill and Moor Street stations provide regular services to a variety of destinations including Solihull, Leamington Spa, Warwick and London Marylebone.

**HS2** HS2 is the UK's single most significant infrastructure project, and will create a world class high speed railway with Birmingham at the very heart of it.

This high-speed rail link is under construction and is due to complete in 2029. This will see London connected to Birmingham City Centre at the new Curzon Street Station in just 38 mins, with train capacity also doubling between the UK's top two

cities. There will also be the addition of a station along the route adjacent to Birmingham Airport.

Around £1 billion is set to be spent on Curzon Street Station, the Birmingham terminus for HS2. Located on the eastern side of the city, the station will be linked to New Street Station by the £137m Metro extension, which will spur off from an existing stop at the junction of Bull Street and Corporation Street.



## THE MIDLAND METRO

The Midland Metro arrives into Snow Hill Station from Wolverhampton, then runs across the city centre to New Street Station. The recently completed Western Extension terminates 650 yards down the road from the site, outside 54 Hagley Road in Edgbaston. This route is in close proximity to Brindley Place, Centenary Square, and the whole of the city centre within 10 minutes. A link to Curzon Street Station (HS2) is also proposed for 2023.

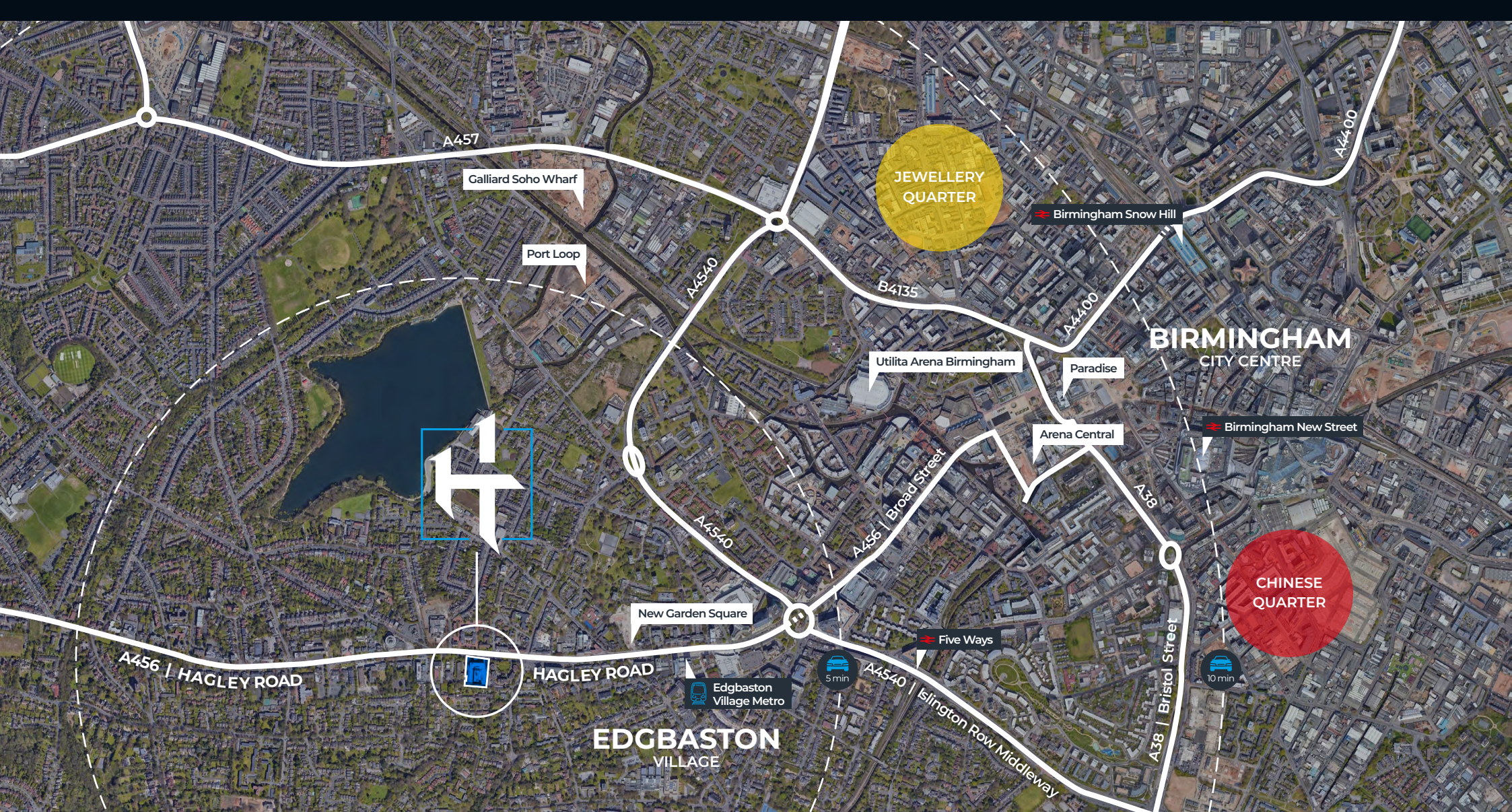


## AIR

Birmingham Airport is located 8 miles (13 km) south east of the city centre and directly accessible from New Street Station in less than 10 minutes.

In 2015 a £65 million runway extension and terminal expansion was completed. The works enabled Birmingham Airport to double its capacity and directly compete with London Heathrow and Manchester Airport. In addition, it was announced in 2019 that Birmingham Airport will undergo an ambitious £500m expansion plan to grow passenger numbers by 40% over the next 15 years. The new HS2 rail link will mean Birmingham Airport is just a 38 minute journey from central London.

The Airport serves 143 national and international destinations and transports 12-13 million passengers annually.



# A perfect Situation

**126** HAGLEY ROAD  
EDGBASTON



The Property  
is well located  
**1 MILE WEST OF  
BIRMINGHAM CITY  
CENTRE**

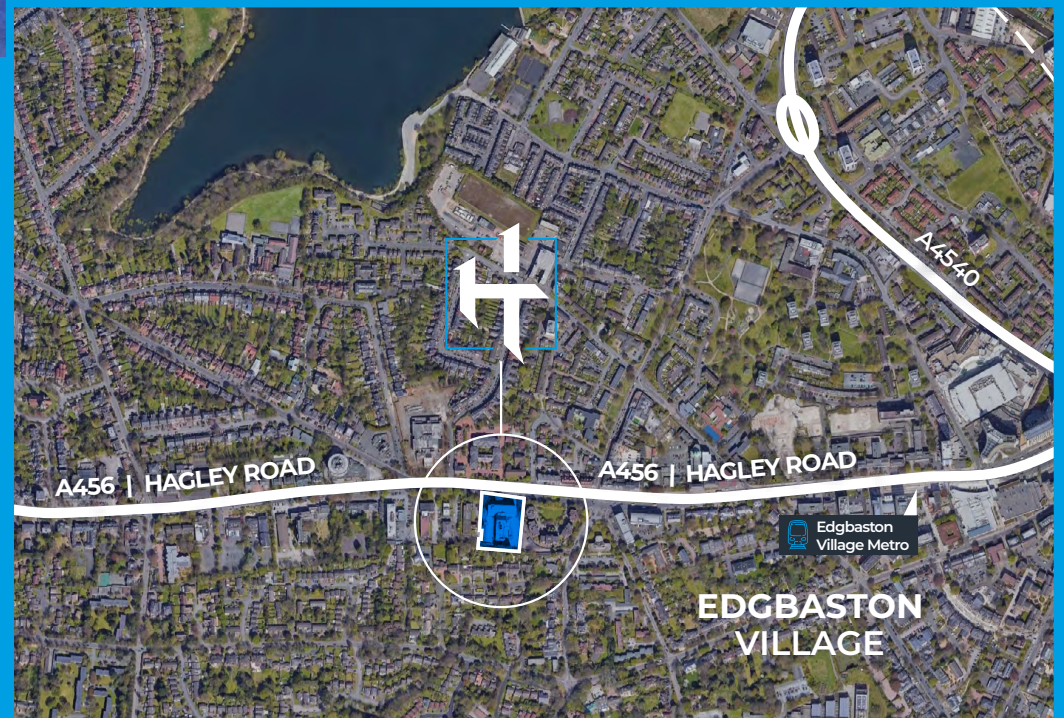
# A perfect Situation

The Property is well located on the main Hagley Road (A456) in Edgbaston and lies approximately 1.5 km (1 mile) west of Birmingham City Centre. The site benefits from both regular bus services, is adjacent to the proposed SPRINT rapid bus route and is within a 10 minute walk of the Edgbaston Village metro stop which forms part of the wider Birmingham Metro system.

The wider Edgbaston area is characterised by mix of residential properties in the main interspersed with offices and life science accommodation. Edgbaston Village is some 800m away to the South East and this provides a mixture of high quality retail, leisure, dining, prime residential and commercial space including the Michelin starred Simpsons restaurant, award-winning The High Field gastro pub and Angela's Trattoria, Chapter Restaurant, Loki Wine, The Blue Piano South Asian restaurant,

The Physician pub restaurant, and Boston Tea Party cafe.

The Hagley Road corridor is experiencing significant developer demand. Recent planning permissions and proposed development schemes of note including the development of 52 houses and apartments at 268-274 Hagley Road, a proposed retirement living scheme at the Edgbaston Assembly Rooms, St Chad's Court, immediately opposite the subject site, which has seen work recently commence for the redevelopment of the former NHS Trust buildings to provide 230 PBSA beds, further east, Phase 1 of New Garden Square by Moda Living, known as Loudon's yard, comprising 398 BtR units has now been completed and is over 70% let since it's launch in September 2024. Phase 2 is now coming soon with an initial phase having secured planning permission in August 2024 for 462 units.





Utilita Arena  
Birmingham

Birmingham  
City Centre

Birmingham New  
Street Station

Edgbaston Village  
Metro Stop

Brindley  
Place

Edgbaston  
Village

**Chads Court**

- 2 acre freehold site
- Acquired by Cassidy Group in 2022
- Planning permission secured in April 2024 for the conversion of existing buildings and erection of three new blocks for PBSA

**New Garden  
Square Scheme**

- Approx 10.7 acre freehold site
- 398 BTR unit Moda platform, funded by KKR and 70% let
- Mixed use further phases planned to include hotel, residential and commercial uses

Universal Student  
Living B16 Studios

**2 Stirling Road**

- 3.5 acre site with full C2 planning consent
- 104 apartments
- 51 care suites
- Under offer to residential developer subject to planning for a new redevelopment

Hagley Road



# The Property

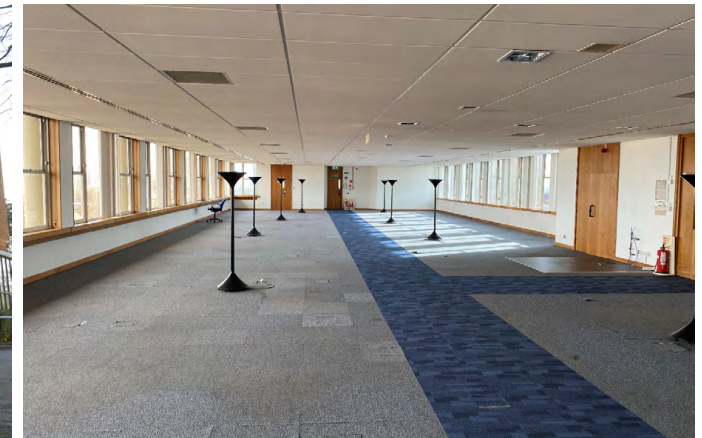
## 126 HAGLEY ROAD

Comprises a prominent detached office building of approximately 62,622 sq ft, constructed in the late 1950's, on a site extending to approximately 1.38 acres. The building is arranged over basement, ground and 5 upper floors and benefits from 104 on site car parking spaces.

We have been provided with the following approximate floor areas;

Floor	Sq m	Sq ft
Basement	835.5	8,993
Ground	1,064.6	11,460
First	1,080.0	11,625
Second	1,080.0	11,625
Third	624.6	6,723
Fourth	540.0	5,813
Fifth	593.0	6,383
<b>Total</b>	<b>5,817.7</b>	<b>62,622</b>

1.38 acre site



# The Opportunity

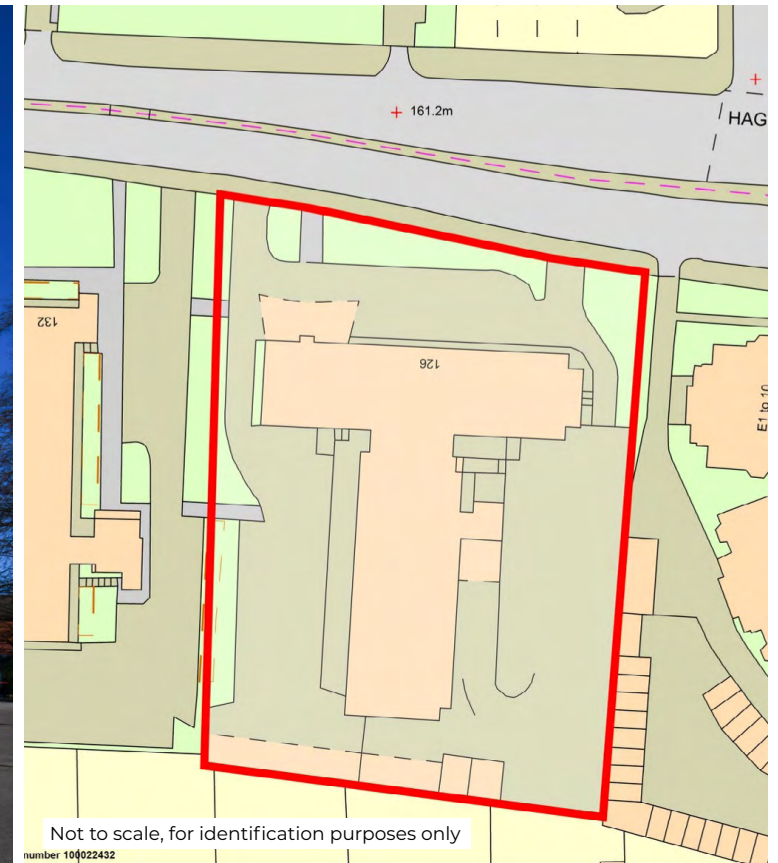


Calthorpe Estates hold the Freehold of 126 Hagley Road. The site is situated adjacent to the proposed SPRINT rapid bus route into Birmingham city centre and approximately 10 minutes walking distance from the new Midland Metro station at Edgbaston Village with onward connectivity to Birmingham New Street and the city centre.

Until recently 126 Hagley Road was the home of Zurich Insurance. A building of local interest for its interesting 1950s high quality headquarters office design. Designed by well-known architectural practice of the time SN Cooke and Partners, the building has remained in good structural condition, retaining its high-quality green slated front elevation and black slate window sills, and unique faience tile cladding to the rear elevations. The opportunity exists to transform the building into a prominent residential scheme.



Consent secured to reposition for Residential conversion.



Not to scale, for identification purposes only

number 104022432



# Residential Planning

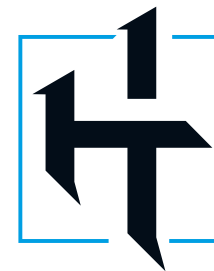
CBRE and Bond Bryan Architects have secured Prior Approval via Permitted Development Rights for the conversion of 126 Hagley Road to residential development. The unit numbers set out below, detail the scheme approved by the Local Planning Authority.

A copy of the approved plans, decision notice and other associated information will be made available within the Data Room.

The approved scheme comprises the following unit numbers, based on a 56% 1 bed and 44% 2 bed mix:

- › 75 units (within the existing building envelope)
- › No preference for market sale or Build to Rent.





# Additional Information

## TENURE

The freehold interest will be offered for sale, containing a restrictive covenant for residential uses only.

## OVERAGE

The property is being sold on the basis of the approved PD scheme. An overage arrangement will cover an increase in density outside the existing envelope of the building. Should a revised scheme be progressed, on payment of the overage, the revised scheme will set the limit of the building envelope.

## LOCAL AUTHORITY

Birmingham City Council.

## VAT

126 Hagley Road is not elected for VAT.

## ANTI MONEY LAUNDERING

In accordance with Anti Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

## DATA ROOM

Further information is available on the data site. Access available on request.

- Site plan
- Photographs
- Asbestos Survey
- Environmental survey
- EPCs
- Approved plans
- Transport Statement
- FRA
- Noise Survey
- Fire Safety Assessment

## EPC

Energy Performance Certificates are available in the Data Room.

## PROPOSAL

Offers are invited in excess of £5,000,000 (five million pounds), subject to contract, for the freehold interest based on the approved PD scheme. Parties are requested to set out their overage proposals based on a payment for each additional unit for which consent is subsequently obtained.

## ALL ENQUIRIES

For further information, details of the guide price and guidance on the proposal, please contact:

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