

## Mulberry Walk, Mere Green, Sutton Coldfield, B75 5BS



### DESCRIPTION

Mulberry Walk is the new mixed-use regeneration of Mere Green town centre, at the heart of one of the West Midlands wealthiest enclaves. Now open, the scheme comprises 59,911 sq ft of much needed retail and restaurant units. Construction of the scheme commenced in August 2016 and building works were completed in December 2017.

### TENANCY

At sale, the property had 85% occupancy with tenants including M&S Simply Food, Greene King, Boots the Chemist, Gusto, Bistro Pierre, Loungers, Prezzo and Cafe Nero. Rents ranged from £25-£28 psf and for lease terms from 10-25 years.

### TENURE

Freehold.

### PRICE AND YIELD

£21,000,000, reflecting a net initial yield of c.5.75% (net of standard purchaser's costs).

### TRANSACTION

HSM acted for Salmon Harvester Properties on the site acquisition; provided advice throughout the letting campaign and on the sale in December 2017 to an undisclosed purchaser.