

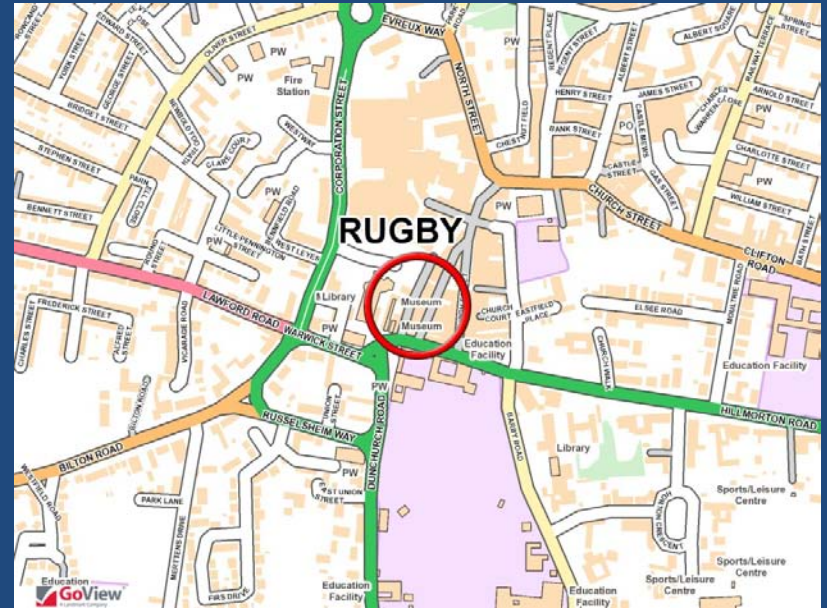
FOR SALE

High Yielding Town Centre Retail Investment



24 Sheep Street, Rugby CV21 3BX

 **ROWLEY HUGHES THOMPSON**
Property Consultants
102 Colmore Row · Birmingham B3 3AG
0121 212 7800



INVESTMENT SUMMARY

- Town centre retail investment in main pedestrianised pitch.
- Let to Life 2009 – a substantial charity.
- 5 years remaining on the lease – with no breaks.
- Freehold
- **£132,500** to show a net initial yield of **11.1%**
- Ideal SIPP purchase
- Possible residential conversion at the end of the lease term.
- No VAT.

LOCATION

Rugby is a historic market town in Warwickshire located on the eastern edge of the county close to its boarder with Northamptonshire. Rugby is the second largest town in the county with a population of circa 62,000 which is set to continue to expand with new housing and employment opportunities making Rugby the fastest growing town in the West Midlands.

Rugby is located approximately 35 miles to the south east of Birmingham and 80 miles to the north of London. The town benefits from excellent road communications with Junction 1 of the M6 approximately 2 miles to the north of the town centre, and Junction 1 of the M45 2 miles to the south. Direct rail services run to London Euston and Birmingham New Street with journey times of approximately 64 minutes and 36 minutes respectively. Rugby is becoming increasingly popular as a commuter town for London.

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SITUATION

The property is situated in pedestrianised Sheep Street within Rugby Town Centre immediately opposite Poundland and close to TSB in a position largely dominated by A3 and A4 users

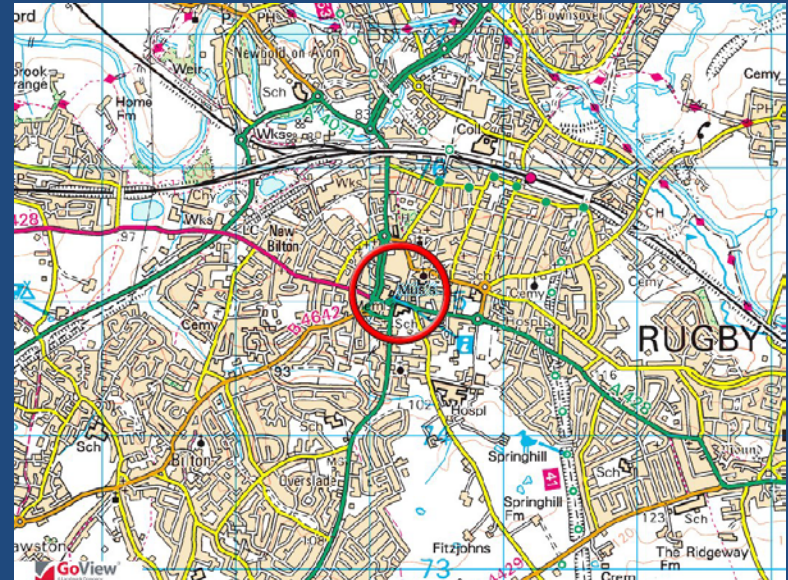
DESCRIPTION

The property comprises a 4 storey building arranged on ground to 3rd floors together with a basement.

It is of brick construction with a predominately pitched tiled roof.

The property benefits from a separate access at the rear from Drury Lane.

The property may well be capable of conversion to a house or apartments at the end of the lease.



ACCOMMODATION

Ground Floor Sales	670 sq ft	62.24 sq m
Rear Office	107 sq ft	9.95 sq m
First Floor Offices	366 sq ft	33.97 sq m
First Floor Kitchen	125 sq ft	11.64 sq m
Second Floor Ancillary	336 sq ft	31.19 sq m
Third Floor Ancillary	340 sq ft	31.68 sq m
Basement	223 sq ft	20.72 sq m

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Goad Extract



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TENURE

The Property is freehold

LEASE

The entire property is let to Life 2009 on a full repairing and insuring lease for a term of 10 years from 7th September 2012 i.e. 5 years unexpired.

The passing rent is **£15,000 pa**

The tenants had break options in 2014 and 2017 – which they have not exercised. There are no further break options.

TENANT

Life 2009 is a charity with the aims of relieving poverty, sickness and distress of pregnant women and unsupported mothers, to protect and preserve good health and to advance the education of the public in all matters relating to pregnancy.

The charity currently trades from 20 shops throughout the UK.

For the year ended 30th June 2016 Life 2009 reported total income of £3,569,000 and, after deducting trading expenses and administrative costs, it made direct charitable contributions of £1,689,000. As at 30th June 2016 Life 2009 had net assets of £2,575,000.

EPC

An EPC is available on request.

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VAT

The property is not elected for VAT.

PROPOSAL

Our clients are seeking a price of **£132,500** at which price a purchase would provide a net initial yield of **11.1%** after allowing for purchasing costs at 2%

INFORMATION

For further information or to arrange a viewing please contact:-

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SUBJECT TO CONTACT AND EXCLUSIVE OF VAT
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