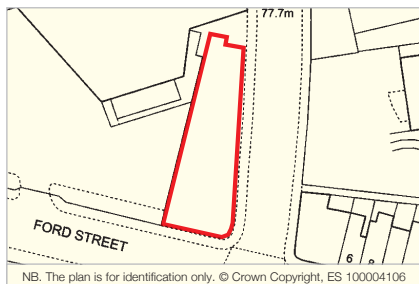


Coventry

**'Theatre House',
51 Cox Street,
West Midlands
CV1 5EF**

- **A Freehold Purpose Built Building**
- Arranged to provide 65 Student Studio Units
- **Currently subject to a Management Agreement until August 2019 at a rent of £28,875 per month. Heads of Terms for a five year FR & I Lease have been agreed to commence from August 2019 (see Tenancy)**
- Very close to Coventry University
- Walking distance to City Centre
- Coventry Rail Station provides direct access to London Euston Station
- Site Area extending to Approximately 0.04 Hectares (0.11 Acres)
- Total Current Net Rent Reserved

£322,500 per annum
(new lease agreed and awaiting signature at a net rent of £355,000 per annum)



To View

The property will be open for viewing every Monday and Wednesday before the Auction between 3.15 – 3.45 p.m. These are open viewing times with no need to register. (Ref: MW).

Seller's Solicitor

Messrs Stradbrooks Solicitors
(Ref: Randeep Jandu).
Tel: 0203 288 1013.
Email: rjandu@stradbrooks.com

INVESTMENT – Freehold Building



Tenure

Freehold.

Location

The property is located at the junction of Cox Street and Ford Street. The University of Coventry is within easy walking distance, as are the shopping facilities of Coventry city centre to the west. Coventry Rail Station provides a regular and direct service to London Euston Station, with a journey time of approximately 1 hour. The M6 Motorway is to the north and local bus routes are available nearby.

Description

The property comprises a purpose built block arranged over lower ground, ground and four upper floors occupying a site extending to approximately 0.04 hectares (0.11 acres). The building is internally arranged to provide 65 student studio units.

Accommodation

The property was not internally inspected by Allsop, we understand the property provides the following accommodation:

Lower Ground Floor – Two Studio Units with Kitchenette and Shower Cubicle, Bike Store, Further Room

Ground Floor – Eleven Studio Units with Kitchenette and Shower Cubicle, Office, Panel Room

First Floor – Fifteen Studio Units with Kitchenette and Shower Cubicle

Second Floor – Fifteen Studio Units with Kitchenette and Shower Cubicle

Third Floor – Fifteen Studio Units with Kitchenette and Shower Cubicle

Fourth Floor – Seven Studio Units with Kitchenette and Shower Cubicle

Tenancy

The property is currently subject to a management agreement in favour of Apps Living from 1st January 2019 to 31st August 2019 at a net rent of £26,875 per calendar month.

Head of terms for an FR & I lease have been agreed with Apps Living which will commence from the expiry of the Management Agreement and run for a term of 5 years from 31st August 2019 at a net rent of £355,000 per annum. The lease is expected to be signed before the auction. Please refer to the legal pack for further information.

NB. Floor plans are available from the auctioneers upon request. Please email jimmy.bruce@allsop.co.uk

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda.

To request Legal Documents, Special Conditions of Sale and any Errata/Addenda please refer to pages 3, 8 and visit www.allsop.co.uk.

BUYER'S FEE: The successful Buyer will be required to pay to the Auctioneers a buyer's fee of £1,000 (including VAT) upon exchange of sale memoranda – reduced to £200 (including VAT) for lots sold under £10,000
COSTS CHARGED BY THE SELLER: Please refer to the Special Conditions of Sale, and any subsequent revisions thereto, for details of any costs or fees to be charged by the Seller in addition to the Lot price.

