

## Coventry

### 71 Hertford Street CV1 1AD

- **Grade II Listed Leasehold Shop Investment**
- Let to Instant Cash Loans Limited (t/a The Money Shop)
- Located in pedestrianised position within the city centre adjacent to Lloyds Bank
- Reversion 2014
- Current Gross Rent Reserved

**£45,000 pa**

**On the Instructions of MDW Hardy and M Swiers as Joint Fixed Charge Receivers**

**SIX WEEK COMPLETION AVAILABLE**



#### Tenure

Leasehold. Held for a term of 150 years from 3rd December 2003 (thus having some 140 years unexpired) at a fixed peppercorn ground rent.

#### Location

Coventry is a major industrial and commercial centre within the West Midlands conurbation located approximately 18 miles east of Birmingham. The city has a resident population of approximately 300,000. It is strategically positioned in the hub of the UK's Motorway network being adjacent to Junctions 2 and 3 of the M6 Motorway. The property is situated within the city centre on the pedestrianised Hertford Street adjacent to Lloyds Bank and close to both The West Orchard and The Precinct Shopping Centres. Other occupiers close by include Poundland, Superdrug, Rymans, Shoe Zone, Coral and Brighthouse among others.

#### Description

The Grade II Listed property is arranged on basement and ground floors to provide a shop unit with ancillary accommodation and vehicular access to the rear via Greyfriars Lane. The basement is presently sealed off and not used by the tenant. The property forms part of a larger building, the remainder of which is not included in the sale.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>18.6 m</b>	<b>(61' 0")</b>
<b>Shop Depth</b>	<b>13.4 m</b>	<b>(43' 11")</b>
<b>Built Depth</b>	<b>39.0 m</b>	<b>(127' 11")</b>
<b>Basement (Sealed off)</b>		
<b>Ground Floor</b>	<b>339.6 sq m</b>	<b>(3,655 sq ft)</b>

#### Tenancy

The property is at present let to INSTANT CASH LOANS LIMITED for a term of 2 years from 22nd February 2012 at a current rent of £45,000 per annum, exclusive of rates. The lease contains full repairing and insuring covenants, and has a mutual rolling break option on 3 months notice.

#### Tenant Information

No. of Branches: 500.

Website Address: [www.moneyshop.tv](http://www.moneyshop.tv)

For the year ended 30th June 2012, Instant Cash Loans Limited reported a turnover of £172.315m, a pre-tax profit of £34.6m, shareholders' funds of £110.1m and a net worth of £97.98m. (Source: riskdisk.com 05.06.2013.)

#### VAT

VAT is applicable to this lot.

#### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

#### Energy Performance Certificate

EPC Rating 79 Band D (Copy available on website).

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

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