



Tenure

Leasehold. Held on a lease from Coventry City Council for a term of 150 years from 6th April 2018 at a current ground rent of £9,870 per annum. The rent is reviewed in the tenth year and every fifth year thereafter to the greater of the passing rent or 12.5% of the Open Market Rent.

Location

Coventry is a major industrial and commercial centre forming part of the West Midlands conurbation, situated 18 miles east of Birmingham. The city serves a resident population of some 300,000 and enjoys excellent communications being close to both the M6 (Junction 3) and M42 (Junction 6), while Birmingham Airport is 10 miles to the west. The property is situated in a prominent corner position at the junction of Trinity Street and New Buildings, within the heart of the city centre. Occupiers close by include Nando's, Sainsbury's, Ladbrokes, JD Wetherspoon, Greggs, Primark, Betfred, Paddy Power, Cancer Research and many others.

Description

The property is arranged on ground and two upper floors to provide two ground floor shops, one being a double unit. No.12/14 benefits from ancillary accommodation to the first floor which is accessed internally and extends over No.16. A separate entrance from Trinity Street provides access to the remainder of the first floor accommodation (No.16) which is presently vacant and extends over No.12/14 and also the second floor which is presently vacant.

VAT

VAT is applicable to this lot.

Planning (1)

The upper floors benefit from planning permission granted on 13th August 2018 (Ref: FUL/2018/1386) for change of use from retail (use class A1) to 1 no. residential flat at first floor (use class C3) and 1 no. cluster flat at second floor (use class C4).

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
12/14	Lombardy (Midlands) Limited	Ground Floor First Floor (part) 137.33 sq m 105.72 sq m (1,478 sq ft) (1,138 sq ft)	10 years from 10.07.2017 Rent review every 5th year FR & I save for the rear flat roof	£45,000 p.a.	Rent Review 2022
16	N Ladva	Ground Floor 79.39 sq m (855 sq ft)	10 years from 01.05.2017 Rent review every 5th year FR & I	£20,000 p.a.	Rent Review 2022
16 – First Floor	Vacant	First Floor 27.48 sq m (296 sq ft)			
12/16 – Second Floor	Vacant	Second Floor 159.95 sq m (1,722 sq ft)			

NB. Areas taken from a measured survey and valuation report.

Total £65,000 p.a.

Coventry

12/16 Trinity Street West Midlands CV1 1FL

- **Leasehold Shop Investment and Redevelopment Opportunity**
- Comprises two shops plus 187.43 sq m (2,018 sq ft) vacant part first and second floor
- Prominent corner position in city centre
- Benefits from planning permission for two flats (1)
- Rent Reviews 2022
- Total Current Gross Rents Reserved
£65,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



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

Seller's Solicitor S Child Esq, TWM Solicitors. Tel: 01483 752700 e-mail: simon.child@twmsolicitors.com