



### Tenure

Freehold.

### Location

Rugby is located 11 miles east of Coventry, 30 miles east of Birmingham and is situated midway between the M6 and M45 Motorways with direct access to the M1 some 5 miles to the east. Rugby Rail Station provides frequent services to London Euston and Birmingham New Street.

The property is situated fronting the east side of Albert Street, opposite its junction with Bank Street. The John Barford multi-storey town centre car park is to the rear.

Occupiers close by include HSBC, Lloyds Bank and Papa John's, amongst several professional firms and local traders.

### Description

The property was purpose built for Royal Mail in 1984 to operate as the main Rugby town centre post office. It is arranged on ground and one upper floor to provide a ground floor modern post office and shop, recently refitted with open plan counters with storage to the rear and staff/ancillary accommodation to the first floor. The property benefits from a gated staff car park to the rear and an ATM to the front.

The property provides the following accommodation and dimensions:

Ground Floor	227.10 sq m	(2,445 sq ft)
First Floor	133.05 sq m	(1,432 sq ft)
<b>Total</b>	<b>360.15 sq m</b>	<b>(3,877 sq ft)</b>

### Tenancy

The entire property is at present let to N ANDERSON LIMITED for a term of 25 years from 8th March 2010 at a current rent of £38,316 per annum (2). The lease provides for rent reviews every fifth year of the term to the higher of Open Market Value or RPI (uncapped) and contains full repairing and insuring covenants.

(2) The Vendor will top-up the rent to £44,000 per annum, which is the anticipated RPI linked uplift at rent review in March 2020, so that the Buyer will effectively receive £44,000 per annum from completion until the rent review on 8th March 2020.

NB. The lease is contracted outside the security of tenure provisions of the Landlord & Tenant Act 1954.

### Planning (1)

The property may be suitable for residential development subject to the existing lease and necessary consents. Permission was granted in 2006 (Ref: R06/1101/PCA) for an extension to the post office and two flats to the rear. This permission has lapsed.

### 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 64 Band C (Copy available on website).

## Rugby

### 20 Albert Street Warwickshire CV21 2AA

- **Freehold Post Office and Shop Investment**
- Lease expiring 2035 (no breaks)
- Town centre location
- Comprises 360.15 sq m (3,877 sq ft) of accommodation
- Future residential potential (subject to consent) (1)
- Five yearly rent reviews to higher of OMV or RPI (uncapped)
- Current Rent Reserved  
**£44,000 pa<sup>(2)</sup>**

**SIX WEEK COMPLETION  
AVAILABLE**

