

FOR SALE

Abbey Street Nuneaton, CV11 5BX

Purchase Price: Offers around £365,000

Area: 2,400.00 sqft (222.97 sqm)

- Commercial/Resi Investment Opportunity
- Located Opposite Abbey Street Car Park
- Ground Floor Let To Pet-XI Training Ltd
- 2 Newly Converted 2-Bed FF Flats With VP
- Ground Floor Producing £19,000 Per Annum



LOCATION:

The premises are prominently situated opposite the entrance to the Abbey Street Public Car Park close to the commercial pedestrianised heart of Nuneaton, which is the largest town in the Nuneaton & Bedworth Borough area with a borough population of 125,252 (2011 census). Neighbouring occupiers include a number of local and national concerns and the premises are also well located for all other town centre amenities (including bus and railway stations). Nuneaton is approximately 9 mi north of Coventry and 20 mi east of Birmingham.

DESCRIPTION:

The premises comprise what was formerly the Pig & Whistle Public House, which has been converted to offer ground floor retail space (which now benefits from planning permission for a training centre and ancillary offices (Ref: 035910)) and two self-contained first floor flats which have been newly converted to a high standard. The ground floor is let to Pet-XI Limited with vacant possession of the two flats. There are some dilapidated ground floor rooms (which used to form part of the pub) which offer scope for possible conversion, subject to obtaining any necessary consents. Otherwise, there is a large, principally slabbed enclosed area at the rear - we understand that there are limited pedestrian and vehicular rights of way over adjacent property, which offer scope for provide parking at the rear if a section of the wall could be removed.

SUMMARY OF FLOOR AREAS:

	AREA SQFT	AREA SQM
GF Shop (NIA)	1,225.00	113.81
FF Flat (98a) (IPMS 3C)	613.00	56.95
FF Flat (98b) (IPMS 3C)	562.00	52.21
TOTAL	2,400.00	222.97

All measurements detailed in these particulars are approximate.

FIXTURES & FITTINGS:

All items usually class as tenant's fixtures and fittings and not mentioned in these details are excluded from any sale.

SERVICES:

Mains electricity, water and drainage are understood to be installed to the property, subject to connection charges by the utility companies. No tests have been applied.

TERMS:

The premises are understood to be freehold, subject to the occupational lease of the ground floor to Pet-XI Training Limited, which is for a term of six years with effect from 12 October 2018 (rent review on the third anniversary of the term and tenant's break clauses on the second and fifth anniversaries) on tenant's effective full repairing and insuring terms and at a commencing rental of £19,000 per annum. The two first floor flats are being offered with vacant possession.

LEGAL COSTS:

Each party to pay their own.

VAT:

All prices and rents mentioned in these details and any subsequent correspondence are exclusive of VAT, if applicable.

RATEABLE VALUE:

We are informally advised by the Local Authority that the current assessment for the shop (2017 Rating List) is £13,000. The flats are understood to require re-assessment for Council Tax purposes.

EPC RATING: On Application

CONTACT:

To arrange a viewing:

Loveitts 024 7622 8111 (Option 2) commercial@loveitts.co.uk