

# **FREEHOLD INVESTMENT OPPORTUNITY**

## **TOWN CENTRE**

### **RETAIL UNIT**

**9/10 Sheep Street  
Rugby, Warwickshire  
CV21 3BU**



#### **Location**

The property is situated at the end of a parade of shops fronting Sheep Street and having a return frontage to Dukes Jetty in the pedestrianized central area of Rugby, Warwickshire. Sheep Street leads to High Street/Market Place in the north and Lawrence Sheriff Street (A428) in the east. This in turn leads to Coventry in the west Northampton/M1 in the east.

Limited vehicular access for loading/unloading is available only and car parking is available in Local Authority car park nearby.

The modern town of Rugby is an amalgamation of the original town with the former villages of Bilton, Hillmorton, Brownsover and Newbold-on-Avon. The town centre is mostly Victorian and early 20th century, however a few much older buildings survive, along with some more modern developments. Rugby town centre includes numerous restaurants of various kinds and many pubs. The main shopping area in Rugby is in the streets around the Clock Tower, two of which - High Street and Sheep Street - are pedestrianised.

**Description**

The property is single storey, of brick construction surmounted by a pitched tile covered roof, having display windows on Sheep Street and Dukes Jetty.

**Terms:** The property is let on a full repairing and insuring lease ending 6<sup>th</sup> June 2018.

**Rent:** £10,500 per annum exclusive, subject to review on 6<sup>th</sup> June 2013.

**Rateable Value:** £10,750 per annum. The rates payable would be based on the current rate poundage of 45 pence in the pound for the year 2012/2013.

**Local Authority:** Rugby Borough Council

**Price:** Offers in excess of £130,000 which would show a purchaser a net initial yield of 7.86% allowing for costs of purchase at 2.75%. The purchaser will be responsible for the payment of the vendor's agent's fees of £2000 + VAT.

Viewing is strictly by appointments with vendor's agent.

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