

Lot 35

£142,919 per annum
exclusive

Kings Chambers, Queen's Road, Coventry, West Midlands CV1 3EH

Freehold Office Investment



Tenancy and accommodation

Unit	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Unit A	130.80 sq m (1,408 sq ft)	BRI (UK) LIMITED (1)	9 years from 24/10/2013 (break option - 24/10/2019)	£14,257	24/10/2019 (23/10/2022)
Unit B	130.90 sq m (1,409 sq ft)	VACANT (2)			
Unit C	131.36 sq m (1,414 sq ft)	RBM SOLICITORS LIMITED (3)	5 years from 08/12/2014 (break option - 07/12/2017)	£11,500	(07/12/2017)
Unit D	176.05 sq m (1,895 sq ft)	HAMLIN KNIGHT LIMITED (4)	5 years 09/11/2012 (5)	£14,920	(08/11/2017)
Unit E	146.50 sq m (1,577 sq ft)	INDIVIDUALS	3 years from 28/01/2016 (break option - 28/01/2018)	£13,950	(27/01/2019)
Unit F (Ground)	125.32 sq m (1,349 sq ft)	INTERSERVE WORKING FUTURES LIMITED	5 years from 15/07/2016 (break option - 15/07/2018 & 15/07/2019)	£15,540	(14/07/2021)
Unit F (First and Second)	250.74 sq m (2,699 sq ft)	PRO-TEL FIELDWORK LIMITED	15 years from 01/03/2009 (break option - 28/02/2019)	£30,452	01/03/2019 (29/02/2024)
Unit H	154.12 sq m (1,659 sq ft)	RETAIL TRANSPORT SERVICES LIMITED (6)	9 years from 20/07/2016 (break option 20/07/2019 & 20/07/2022)	£19,500	20/07/2019 (19/07/2025)
Unit I	201.04 sq m (2,164 sq ft)	COVENTRY SCHOOLS TRUSTEES LIMITED (7)	10 years from 09/12/2016 (break option - 09/12/2021)	£22,800	09/12/2021 (08/12/2026)
Unit G	134.05 sq m (1,443 sq ft)	VACANT			
Unit J	212.19 sq m (2,284 sq ft)	VACANT			
Unit K	199.92 sq m (2,152 sq ft)	VACANT			
Total	1,993 sq m (21,453 sq ft)			£142,919	

- (1) BRI Business Recovery and Insolvency was established in 1982 and now has 7 offices across UK (Source: www.briuk.co.uk 13/06/2017).
- (2) There is currently a lease in place with Delta Business Consultants Limited for a term of 5 years from 16/04/2015 (break 16/04/2018) at a rent of £14,100 per annum. However, they are in administration and are not in occupation or paying the rent.
- (3) Please note RBM Solicitors Limited have exercised their break option and will be vacating the property by 7th December 2017.
- (4) Hamlin Knight is a specialist recruitment consultancy operating from 4 offices across the UK (Source: www.hamlinknight.co.uk 13/06/2017).
- (5) The landlord is in discussions with Hamlin Knight regarding a new 5 year term at £19,250 per annum.
- (6) Established in 1999 as an independent company, Retail Transport Services was created to offer a professional yet personal service to freight forwarding (Source: www.retailtransport.com 13/06/2017).
- (7) Coventry School Trustee Limited is the corporate trustee for the registered charity Coventry School Foundation which maintains five schools in Coventry (Source: www.coventryschoolfoundation.org 13/06/2017).

Key Details

- Multi let office comprising 11 modern suites
- Located adjacent to junctions 6 & 7 of the A4053 City Centre Ring Road
- Close proximity to Friargate Development and Coventry Rail Station
- Future Development Potential (subject to consents)

On Behalf of a Major Fund Manager

Location

Miles: 19 miles south-east of Birmingham
10 miles north of Royal Leamington Spa
25 miles south-west of Leicester

Roads: A4053 (Junction 6 & 7)

Rail: Coventry Rail

Air: Coventry Airport
Birmingham International Airport

Situation

Kings Chambers is prominently situated fronting Queen's Road, adjacent to junctions 6 & 7 of the City Centre Ring Road. The property benefits from being within close proximity to both Coventry City Centre and Coventry Rail Station, which provides regular services to London Euston and Birmingham New Street. The new Friargate Development is less than 0.3 miles from the property and is a 3,200,000 sq ft mixed-use development covering 37 acres around Coventry train station. Further information can be found at friargatecoventry.co.uk.

Description

The property comprises a purpose built, three storey, modern office building currently arranged to provide 11 office suites. The suites benefit from individual kitchens and WCs, as well as suspended ceilings and CAT II lighting. The property benefits from undercroft parking, as well as further parking in the rear courtyard, providing a total of 22 spaces.

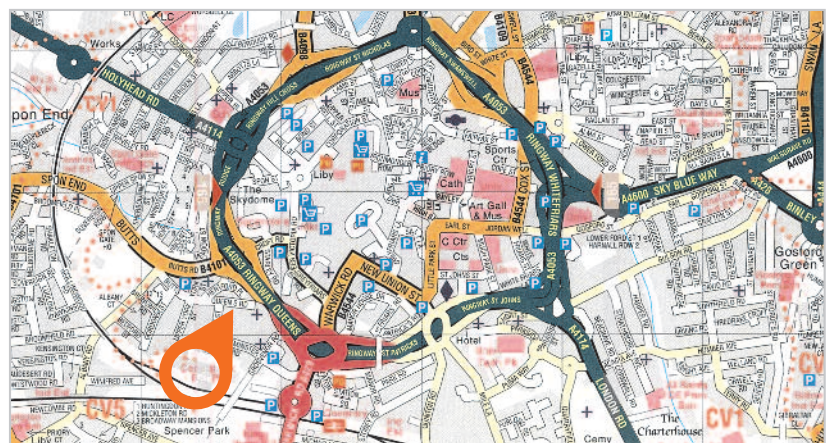
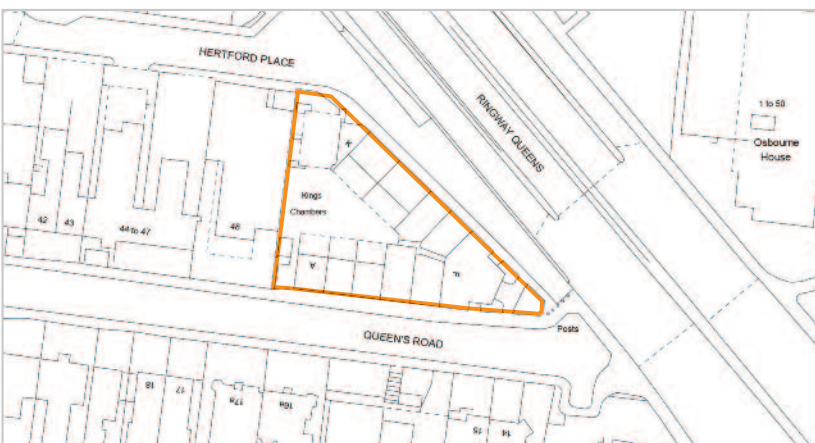
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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