

Lot 63

£60,000 per annum

ICE Building, 35 Parkside,
Coventry, West Midlands CV1 2NE
Freehold Office Investment



Tenancy and accommodation

Lot 63

£60,000 per annum

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Next Review
Ground	Office	875.50 sq m	(9,424 sq ft)	COVENTRY UNIVERSITY ENTERPRISES LIMITED (1)	16 years from 24th June 2011 on a full repairing and insuring lease	£60,000 (2)	24/06/2019 and 4 yearly
First	Office	452.80 sq m	(4,874 sq ft)				
Total		1,328.30 sq m	(14, 298 sq ft)			£60,000	

(1) For the year ended 31st July 2017, Coventry University Enterprises Limited reported a turnover of £18,952,000, pre-tax profits of £5,274,000 and a net worth of £33,773,000 (Source: Experian 17/04/2018). Coventry University is ranked 12th in the UK in the Guardian University Guide 2018.

Key Details

- City Centre location in the UK's City of Culture 2021
- Let to Coventry University Enterprises Limited on lease expiring 2027
- 2015 break option not exercised
- Adjacent to Coventry University Technology Park
- VAT-free investment

On Behalf of a Charity and first time on the market for over 20 years

Location

Miles: 18 miles south-east of Birmingham
18 miles north of Stratford-upon-Avon
23 miles south-west of Leicester

Roads: M1, M6, A46, A45, A4053

Rail: Coventry Railway Station
(800 metres to the south-west)

Air: Birmingham International Airport
(12 miles to the west)

Situation

The city of Coventry forms part of the West Midlands conurbation and is located 18 miles east of Birmingham, 23 miles south-west of Leicester and 17 miles west of the M1 motorway. Coventry enjoys excellent communications, being 4 miles south of the M6, 12 miles north of the M40 and 12 miles east of Birmingham Airport. The property is located in the City Centre, adjacent to Coventry University Technology Park and 800 metres north-east of Coventry Railway Station. There is a regular mainline train service to London Euston (59 minutes). The property is situated on Parkside, close to its junction with Short Street and overlooking Coventry University Technology Park.

Description

The property comprises a two storey office building with on-site car parking. The office accommodation provides air conditioning, perimeter trunking and gas central heating.

Tenure

Freehold.

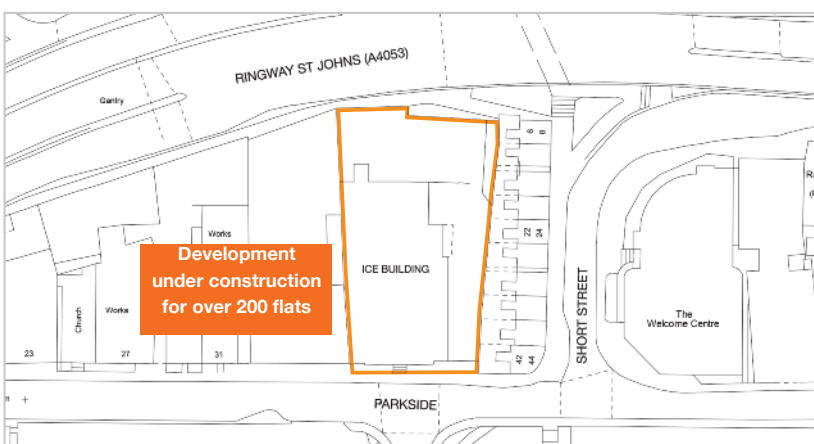
Planning

The property may benefit from conversion to residential use, subject to the current occupation and the necessary consents/permissions. Interested parties are referred to Coventry City Council (www.coventry.gov.uk).

VAT

VAT is not applicable to this lot.

Six Week Completion



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