

**Lot 10, The Old County Hall, Bayley Lane, Coventry,  
West Midlands CV1 5RN**

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



# Lot 10, The Old County Hall, Bayley Lane, Coventry, West Midlands CV1 5RN

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)

## Property Information

### City Centre Long Let Public House and Student Accommodation Investment

- Ground Floor Public House Let to Intertain (Bars) Ltd t/a Slug & Lettuce Until 2041 (No Breaks)
- Self Contained 17 Unit Student Accommodation Let to The Future Lets Ltd (Coventry University) Until 2038 (subject to option)
- Popular and Busy City Centre Location
- Key Tourist Destination
- UK's City of Culture 2021
- 200 Yards from Coventry University and Opposite Coventry Cathedral
- Coventry Hosts over 62,000 Students

**Lot**  
10

**Auction**  
18/May/2022

**Rent**  
£203,316 per Annum Exclusive

**Status**  
Available

**Sector**  
Public House

**Auction Venue**  
Live Streamed Auction

### Situation

Coventry is a popular West Midlands city with a population of approximately 370,000 and enjoys excellent communications, being 4 miles south of the M6, 12 miles north of the M40 and 12 miles east of Birmingham Airport. Coventry is home to Coventry University, situated within 200 yards of the property and University of Warwick with over 62,000 students combined.

The property is prominently situated in the heart of Coventry City centre opposite Coventry Cathedral. Neighbouring occupiers include Herbert Gallery & Museum, Coventry Cathedral Ruins, JD Wetherspoon, Five Guys, Halifax Bank and many further bars and restaurants.

### Tenure

Long Leasehold. Held for a term of 125 years from 12/02/2009 at a peppercorn rent.

### EPC

Band B.

### Description

The property comprises an attractive Grade II listed ground floor public house and beer garden with 17 self contained residential student accommodation units on the first and second floors.

### VAT

VAT is applicable to this lot.

### Completion Period

Six week completion

#### DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

# Lot 10, The Old County Hall, Bayley Lane, Coventry, West Midlands CV1 5RN

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)

## Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
Ground Mezzanine	Public House	511.00 sq m	(5,500 sq ft)	INTERTAIN (BARS) LTD t/a Slug & Lettuce (1)	25 years from 18/05/2016 until 2041	£90,000	18/05/2026 and 5 yearly (17/05/2041)
Outdoor Terrace	Beer Garden			INTERTAIN (BARS) LTD t/a Slug & Lettuce	25 years from 18/05/2016 until 2041	£6,668.88	18/05/2022 Annual RPI linked rent increases (17/05/2041)
First Second	8 Student Flats 9 Student Flats	Not Measured		THE FUTURELETS LTD (2)	21 years from 27/07/2017 until 2038 (3) (4)	£106,648	Annual Rental Increases of 1.5% (27/07/2038)
<b>Total Approximate Commercial Floor Area</b>		<b>511.00 sq m</b>	<b>(5,500 sq ft)</b>			<b>£203,316.88</b>	

(1) For the year ending 27/09/2020 INTERTAIN (BARS) LTD reported a Turnover of £16,231,000, a Pre-Tax Profit of negative £6,876,000 and a Net Worth of negative £44,247,000.

(2) THE FUTURELETS LTD (CRN 09136328) provide good quality private accommodation exclusively to students of Coventry University. ([www.futurelets.co.uk](http://www.futurelets.co.uk)) The Future Lets Ltd is wholly owned by Coventry University.

(3) The lease provides the tenant the option to determine the lease on 27/07/2027.

**Lot 10, The Old County Hall, Bayley Lane, Coventry,  
West Midlands CV1 5RN**

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



# Lot 10, The Old County Hall, Bayley Lane, Coventry, West Midlands CV1 5RN

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



City Centre Long Let Public House and Student Accommodation Investment

[www.acuitus.co.uk](http://www.acuitus.co.uk)

**Lot 10, The Old County Hall, Bayley Lane, Coventry,  
West Midlands CV1 5RN**

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



# Lot 10, The Old County Hall, Bayley Lane, Coventry, West Midlands CV1 5RN

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



**Lot 10, The Old County Hall, Bayley Lane, Coventry,  
West Midlands CV1 5RN**

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)





**Lot 10, The Old County Hall, Bayley Lane, Coventry,  
West Midlands CV1 5RN**

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



**Lot 10, The Old County Hall, Bayley Lane, Coventry,  
West Midlands CV1 5RN**

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



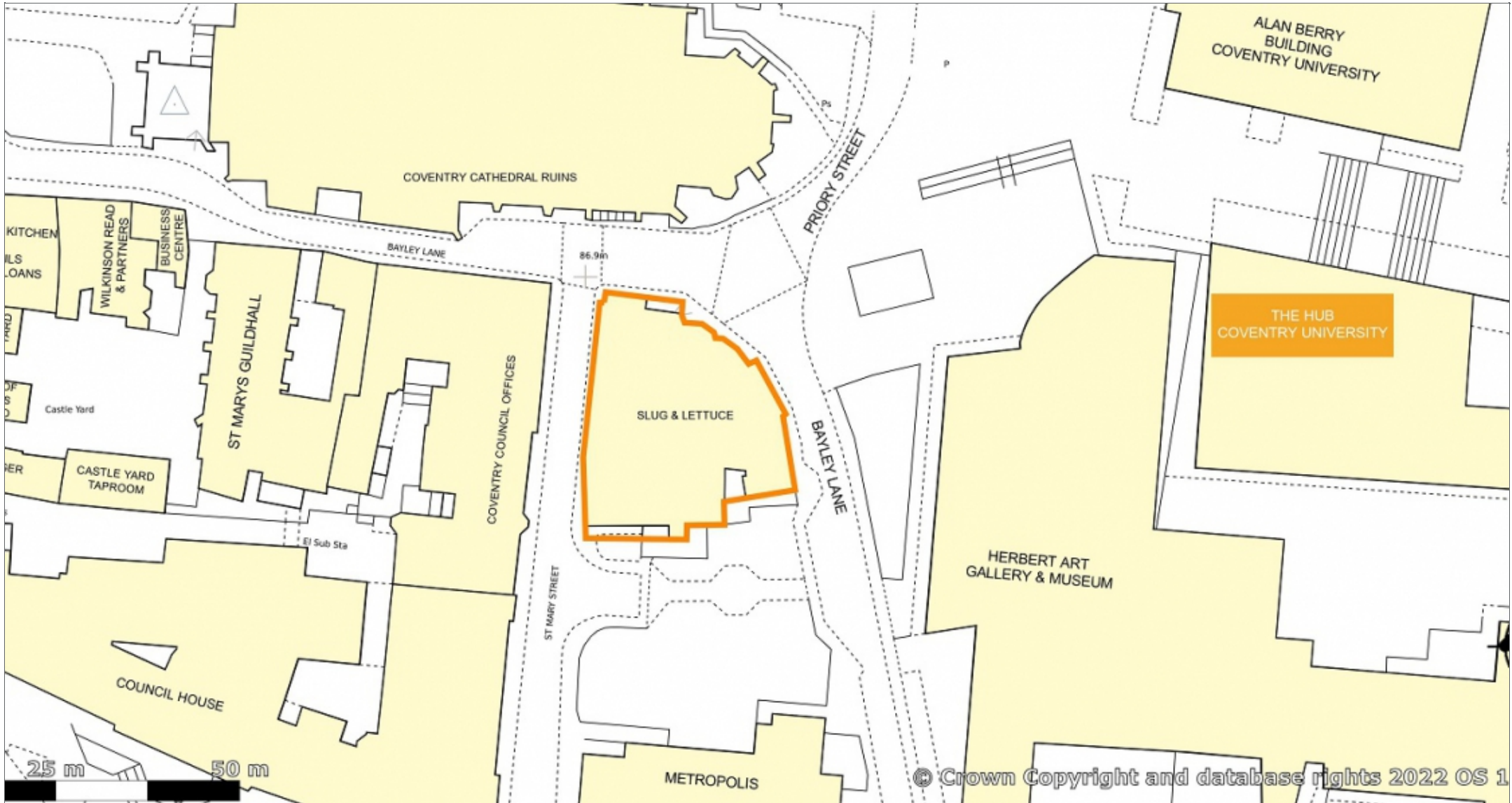
**Lot 10, The Old County Hall, Bayley Lane, Coventry,  
West Midlands CV1 5RN**

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



# Lot 10, The Old County Hall, Bayley Lane, Coventry, West Midlands CV1 5RN

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



# Lot 10, The Old County Hall, Bayley Lane, Coventry, West Midlands CV1 5RN

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



# Lot 10, The Old County Hall, Bayley Lane, Coventry, West Midlands CV1 5RN

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



## Contacts

### Acuitus

#### John Mehtab

+44 (0)20 7034 4855

+44 (0)7899 060 519

[john.mehtab@acuitus.co.uk](mailto:john.mehtab@acuitus.co.uk)

#### Alexander Auterac

+44 (0)20 7034 4859

+44 (0)7713 135 034

[alexander.auterac@acuitus.co.uk](mailto:alexander.auterac@acuitus.co.uk)

### Seller's Solicitors

#### Teacher Stern LLP

37-41 Bedford Row

London

WC1R 4JH

#### David Irwin

0207 424 3191

[d.irwin@teacherstern.com](mailto:d.irwin@teacherstern.com)

## Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

(i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;

(ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.

September 2020