

## lot 23

# Sun Alliance & Kirby House, Little Park Street Coventry, West Midlands CV1 2JZ

Rent  
**£190,098**  
per annum  
exclusive

**Substantial Office Investment in City  
Centre Location**

- Tenants include Royal Bank of Scotland, Coventry Citizens' Advice Bureau and MIB International
- Prominent city centre location some 100 metres from Council House

- Nearby occupiers include Whitefriars Housing Group, The Coventry Building Society and Varsity Bar
- On-site car parking
- Six Week Completion Period Available



On Instructions from Sarah  
Rayment & Shay Bannon of  
BDO LLP as Joint LPA Receivers



Property view from rear



lot 23

Rent  
£190,098  
per annum  
exclusive**Location**

**Miles:** 14 miles west of Rugby  
12 miles north-east of Warwick  
23 miles east of Birmingham

**Roads:** A444, A45, A46, M6 (Junction 3)

**Rail:** Coventry Rail Station

**Air:** Birmingham International Airport

**Situation**

The property is situated in a prominent corner position in Coventry city centre on the western side of Little Park Street at its junction with Salt Lane. The property benefits from its proximity to the Council House, The Herbert Art Gallery & Museum, Coventry Cathedral and Cathedral Lanes Shopping Centre. Other nearby occupiers include Whitefriars Housing Group, The Coventry Building Society and Varsity Bar.

**Description**

The property comprises two separate self-contained buildings. Kirby House comprises office accommodation over basement, ground and three upper floors while Sun Alliance House comprises office accommodation over first to fourth floors. The properties benefit from passenger lifts and a total of seven car parking spaces to the rear.

**Tenure**

Leasehold. Held from The Council of the City of Coventry for a term of 99 years from 12th May 1982 until 11th May 2081 at a peppercorn rent.

**VAT**

VAT is applicable to this lot.

**Note**

This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

**Tenancy and accommodation**

| Unit               | Floor      | Use    | Floor Areas (Approx)                | Tenant                               | Term                                       | Rent p.a.x.                                | Reviews/(Reversion)     |
|--------------------|------------|--------|-------------------------------------|--------------------------------------|--|--|-------------------------|
| Kirby House        | Basement   | Office | 7.09 sq m (76 sq ft)                | COVENTRY CITIZENS' ADVICE BUREAU (1) | 5 years from and including 23/01/2009      | £58,000 (2)                                | (22/01/2014)            |
|                    | Ground     | Office | 173.99 sq m (1,873 sq ft)           |                                      |  |  |                         |
|                    | First      | Office | 169.12 sq m (1,820 sq ft)           |                                      |  |  |                         |
|                    | Second     | Office | 186.13 sq m (2,004 sq ft)           |                                      |  |  |                         |
|                    | Third      | Office | 43.22 sq m (465 sq ft)              |                                      |  |  |                         |
|                    |            |        | <b>579.55 sq m (6,238 sq ft)</b>    |                                      |  | <b>£58,000</b>                             |                         |
| Sun Alliance House | Ground     | Office | 408.73 sq m (4,400 sq ft)           | ROYAL BANK OF SCOTLAND (3)           | 35 years from 25/03/1982                   | £47,500                                    | 25/03/2012 (24/03/2017) |
|                    | Part First | Office | 199.06 sq m (2,143 sq ft)           | ROYAL BANK OF SCOTLAND (3)           | 25 years from 25/03/1992                   | £22,500                                    | 25/03/2012 (24/03/2017) |
|                    | Part First | Office | 215.47 sq m (2,319 sq ft)           | VACANT POSSESSION (4)                |  |  |                         |
|                    | Second     | Office | 415.42 sq m (4,472 sq ft)           | MIB INTERNATIONAL LTD (5)            | 10 years from and including 24/01/2007 (6) | £48,300                                    | 24/01/2012 (23/01/2017) |
|                    | Third      | Office | 245.09 sq m (2,638 sq ft)           | VACANT POSSESSION                    |  |  |                         |
|                    | Fourth     | Office | 245.09 sq m (2,638 sq ft)           | VACANT POSSESSION                    |  |  |                         |
|                    | Roof       | Mast   |                                     |                                      | T-MOBILE (7)                               | 20 years from and including 06/05/2004 (8) | £13,798                 |
| <b>Totals</b>      |            |        | <b>1,728.86 sq m (18,610 sq ft)</b> |                                      |  | <b>£132,098</b>                            |                         |
|                    |            |        | <b>2,308.41 sq m (24,848 sq ft)</b> |                                      |  | <b>£190,098</b>                            |                         |

(1) Coventry Citizens' Advice Bureau, set up in 1940, helps advise around 8,000 people a year on their rights which include employment, consumer, housing, relationship and debt and benefits-related enquiries. (2) Please note that there is a fixed rental uplift to £62,000 p.a.x. on 23/01/2012 and to £67,000 p.a.x. on 23/01/2013. (3) The Royal Bank of Scotland plc is part of The Royal Bank of Scotland Group plc which has 40 million customers in over 50 countries. (Source: www.rbs.com 05/05/2011) (4) MIB International Ltd have expressed interest in occupying. (5) From its inception in 1966, MIB International Ltd has rapidly evolved as the leading supplier of customized connectors and safety solutions for the International Oil and Gas Sector. (Source: www.mibitaliana.it 05/05/2011) (6) Please note that the tenant has served notice to activate their option to determine the lease on the 24/01/2012. (7) On 1st July 2010, T-Mobile UK became part of Everything Everywhere Limited – the company formed through the merger of T-Mobile UK and Orange UK. Owned jointly by Deutsche Telekom and France Telecom, Everything Everywhere Limited is the UK's biggest communications company, with a combined customer base of almost 28 million people and more than 720 retail stores across the country. (Source: www.t-mobile.co.uk 05/05/2011) (8) The lease provides for a tenant option to determine the lease on the 10th and 15th anniversary of the term

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