

L A Central, 22 Gas Street Rugby, Warwickshire CV21 2TX

lot 38

Freehold Public House Investment

- Let to Eldridge Pope & Company Ltd (acquired by Marston's plc in 2007) until 2036
- Rent paid by Marston's plc
- Prominent position in historic market town opposite the open air market and multi-storey car park
- Large development potential (subject to consents)
- The property is held in an SPV (Stamp Duty Saving) which may be available under separate negotiation
- Six Week Completion Available

Rent
£75,000
per annum
exclusive



Location

Miles: 12 miles east of Coventry
23 miles north-west of Northampton
35 miles south-east of Birmingham

Roads: M1, M6

Rail: Rugby Railway Station

Air: Coventry Airport, Birmingham International Airport

Situation

The property is situated in a prominent position in the town centre on the pedestrianised Gas Street fronting Castle Square and opposite the open air market and the town's principal multi-storey public car park. Nearby occupiers include Wetherspoons, The Rugby Irish Association Public House and other local leisure operators while Rugby's primary retail area lies to the west.

Description

The property, an attractive period building, comprises a GROUND AND FIRST FLOOR PUBLIC HOUSE with associated facilities and a YARD to the rear of the property. The property has large development potential subject to consents.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Public House	373.0 sq m	(4,015 sq ft)	ELDRIDGE POPE & COMPANY LTD (1)(2) (acquired by MARSTON'S PLC)	35 years from 05/10/2001 until 05/10/2036 on a full repairing and insuring lease	£75,000	05/10/2006 and 5 yearly thereafter
First	Public House	290.1 sq m	(3,123 sq ft)				
Totals		663.1 sq m	(7,138 sq ft)			£75,000	

(1) In January 2007, Marston's plc announced the acquisition of Eldridge Pope for £155.1m. Marston's plc is the UK's leading independent brewing and pub retailing business. It operates five breweries and a pub estate totalling 2,153 pubs. (Source: www.marstons.co.uk) Please note that Marston's plc are paying the rent. For the year ending 9th November 2010, Marston's plc reported a turnover of £645,100,000, pre-tax profits of £21,400,000 and a total net worth of £535,100,000. (Source: www.riskdisk.com 09/11/2010)

(2) Please note, the tenant has sub-let the property.

For further details please contact:

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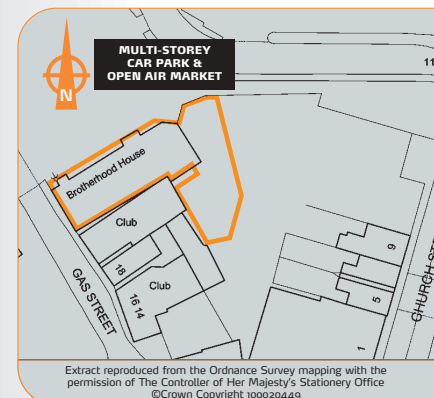
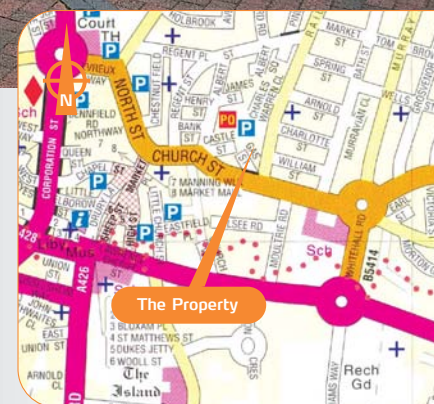
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