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For Sale Freehold

Retail & Residential Investment

Dominos, One Stop & Kate Webb

210-238 Frobisher Road, Rugby, Warwickshire, CV22 7JF

Accommodation

The property comprises a detached building providing a fully let retail investment with 3 lock up shops on the ground floor and 10 one-bedroom apartments on the first and second floors, 7 of which are held subject to ground leases at a rent of £30 per annum. At the rear of the building is a significant parcel of land which provides 9 garages, 7 of which are demised to the residential investments and two will be vacant. Two of the retail units benefit from enclosed yards.

Location

Frobisher Road is set in a predominantly residential district of the south west of Rugby, the site being identified on the attached street map. As well as being in a predominantly residential district, the subject property sits directly opposite the Henry Hinde Infant School, close to Busy Bees Nursery, the local play park and a short walk from Bilton School.

Tenure

The building is to be sold freehold subject to current occupation arrangements. These are set out below.

Nos. 210-216

Let to DP Realty Limited (Dominos) The lease commenced 22nd December 2023, expiring 21st October 2043, subject to a tenants break during the tenth year of the lease term and subject to upward only 5 yearly review pattern. Passing rent £16,000 per annum.

No. 222

Let to Kate Webb Hairdressing. The lease commenced 02 June 2023, for a term of ten years, subject to a tenant break at the fifth anniversary and rent reviews at the fourth and eighth anniversaries. The passing rent is £9,500 per annum.



Nos. 228-234

Let to One Stop Stores Limited subject to a reversionary lease to commence on the 23rd September 2022 expiring on 22nd September 2032 with tenant breaks in Sept' 2027 and Sept' 2029. Current rent £15,500 per annum.

Upper Floors

7 one-bedroom apartments are subject to ground leases due to expire in September 2071 (46 years remaining), subject to each apartment paying a ground rent of £30 per annum.

3 one-bedroom apartments now subject to extended ground leases.

Services

All mains services are connected to the site – interested parties should rely on their own enquiries and inspection in this respect.

EPC (shops only)

210-216: D 79

222: C 72

228-234: B 33

Planning

Class E, Sui Generis and C3

Freehold Price

Offers based on £595,000.

Rateable Values

The rateable values for the three shops are as follows:-

210-216: £10,250

222: £4,350

228-234: £11,500

Council Tax

The Council Tax assessments for each of the flats is A.

Legal Costs

Each party will be responsible for their own legal costs incurred in the transaction.

Service Charge

Each tenant within the complex is responsible for contributing a fair proportion of costs relating to site maintenance, repairs, health & safety, sinking fund and management fees. Service charge budget for the year March 2025 to March 2026 is £7,550. Service charge accounts and information can be made available.

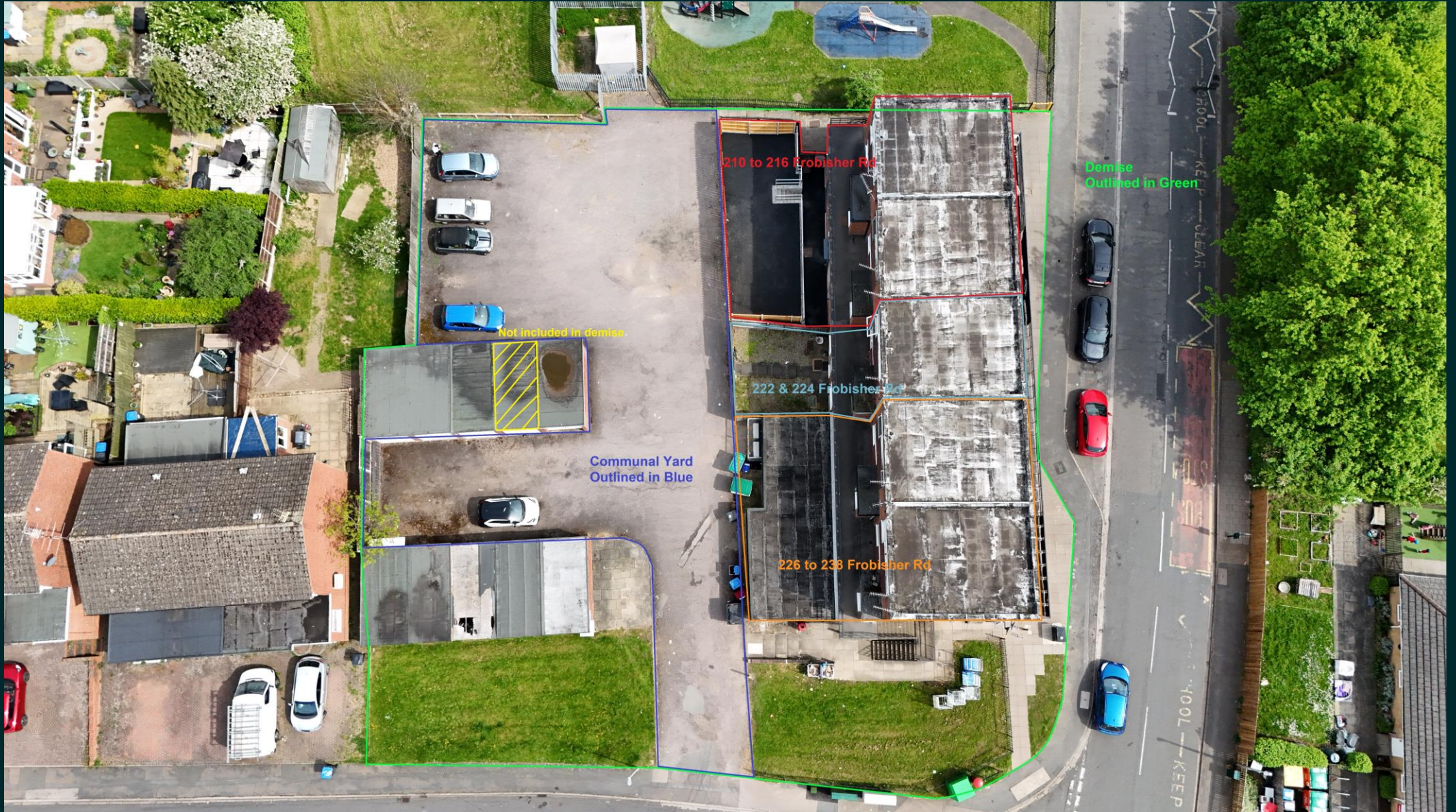


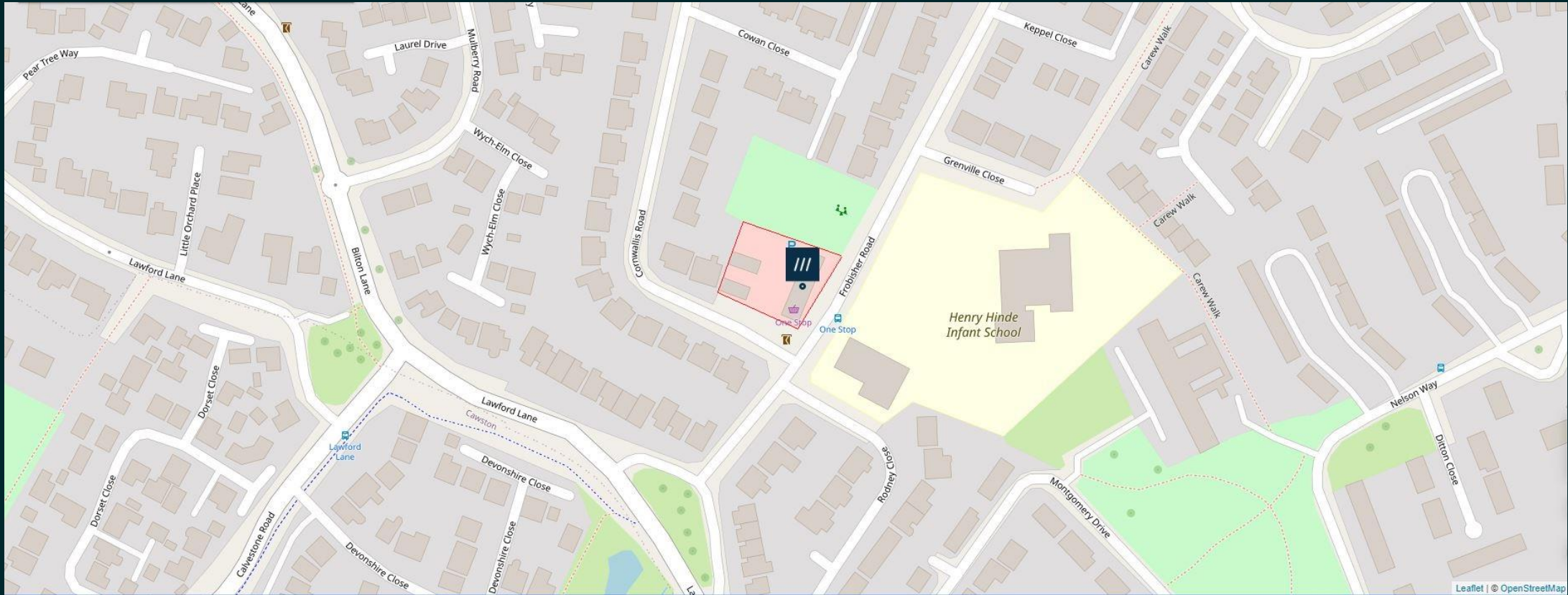
Tenancy Schedule

Description	Tenant	Unit Type	Annual Rent	Lease Start	Lease End	Break	Reviews	Floor Areas sq.ft	LTA 1954
210-216	DP Realty Limited (Dominos)	Retail	£ 16,000	22/10/2023	21/10/2043	Tenant Break at 22/10/2033	5 Yearly (upward only)	1,148	Inside
222	Kate Webb Hair	Retail	£ 9,500	02/06/2023	01/06/2033	Tenant Break at 02/06/2028	2027 and 2031 (upward only)	566	Outside
228-234	One Stop Stores Limited	Retail	£ 15,500	23/09/2022	22/09/2032	Tenant Breaks at 23/09/2027 & 2029	23/09/2027 (upward only)	1,270 + extension	Inside

- Income from the residential element is £210 per annum
- Total Income for the Freehold as a whole is £41,210 per annum**
- Reflecting a net yield of 6.5% (excluding the value of the residential reversions)**

Labelled Aerial Site Plan





Leaflet | © OpenStreetMap



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