

FOR SALE



Fully let investment opportunity - Newbold Road, Rugby

CV21 1DH



STARBUCKS[®]



GRIDSERVE
SUSTAINABLE ENERGY

LOCATION

Rugby is a market town in Warwickshire located 87 miles from London, 14 miles from Coventry and 35 miles from Birmingham. The Town has a population of approximately 78,000 and benefits from excellent transport links with direct train access to London and Birmingham. The town also benefits from excellent road connectivity with the M1, M6 and M45 all within 8 miles.

The site occupies an excellent position off Newbold Road which is less than a mile from Rugby Town Centre and links to the A426 which leads to the M6.

Numerous commercial occupiers are in the locality both Elliotts Field Retail Park and Junction 1 Retail Park are located half a mile away with numerous national retailers including McDonalds, Pets at Home, KFC, Sports Direct and JD Gyms also represented.

DESCRIPTION

The development comprises a Starbucks Drive Thru of 1800 sqft and 43 car parking spaces in total which includes 6 spaces for EV chargers let to Gridserve.

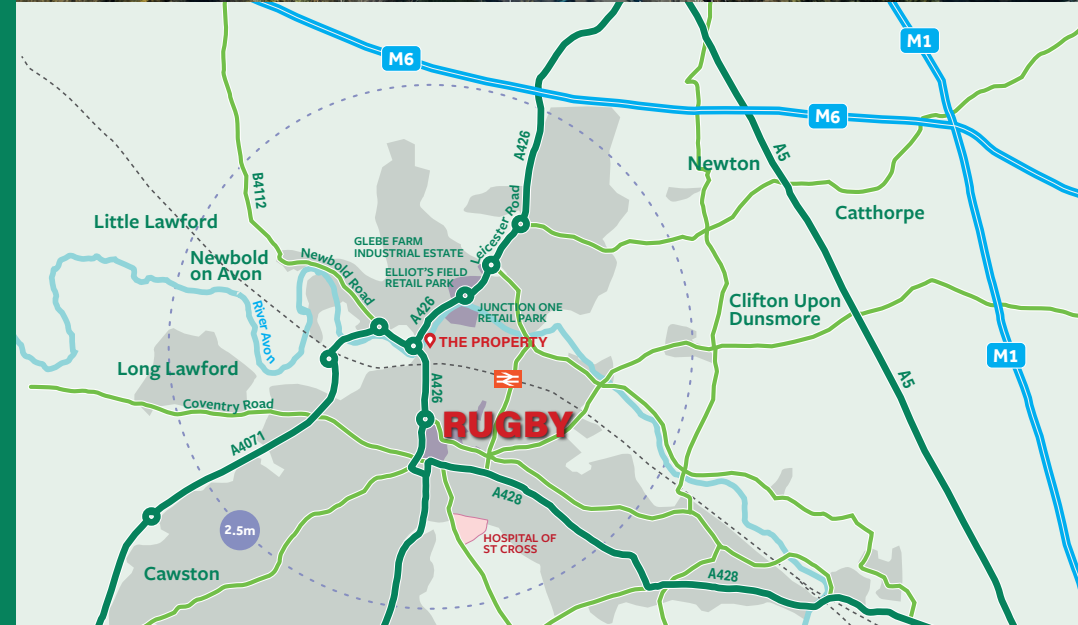
The development was completed in November 2023.



For illustrative purposes only

ACCOMMODATIONS AND TENANCY

Unit	Tenant	Area Sq Ft	Rent PA (Rent PSF)	Lease Start	Lease Expiry (Break option)	Lease Terms
Starbucks Drive Thru	Queensway Coffee House Ltd	1,800	£95,000 (£52.77)	09.10.2023	08.10.2038 (Break 09.10.2033)	15-year effective FRI lease, with upward only OMV rent reviews capped at 3% per annum compounded at years 5 and 10 with tenant only break in the 10th year.
EV Chargers	Gridserve Electrical Hubs Ltd	6 Bays	£21,000 (£3,500 per space)	16.10.2023	15.10.2043 (No Break)	20-year lease with annual uplifts in line with CPI capped and collared at 2% and 5%.
TOTAL			£116,000			



Queensway

GRIDSERVE
SUSTAINABLE ENERGY



Population of 78,000

M1 10 mins



1 Mile to Rugby Town Centre

COVENANT

Queensway Coffee House Ltd
Company Number 08845611

Queensway Coffee House Limited is a franchisee of hot beverage outlets that include Starbucks. They currently operate 26 Starbucks coffee houses across the UK.

It is part of the Queensway Group which has a diverse range of businesses such as Hotels, Starbucks, KFC, Residential properties not only in the UK but also Europe and Africa. As well as being owner of The Sloane Club an iconic private members club in the heart of London's Chelsea.

The company also has a strong identity of giving back via their Queensway foundation which supports local and national charities and projects.

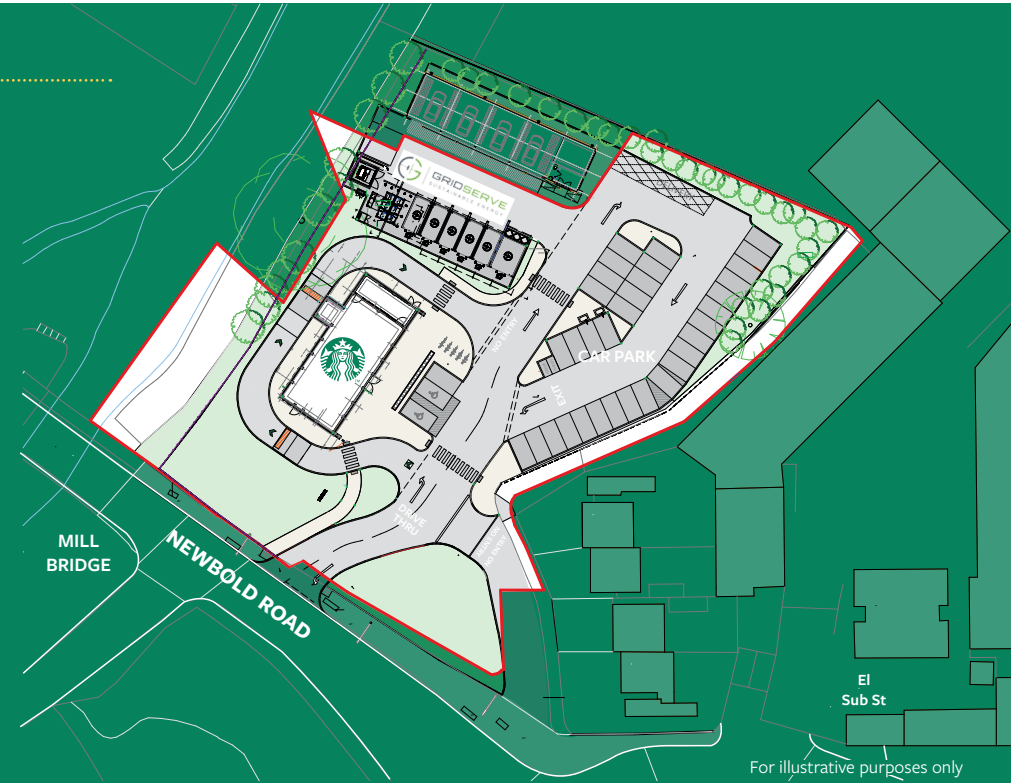
www.queensway.com

COVENANT

Gridserve Electrical Hubs
Company Number 12472975

Gridserve is a tech-enabled sustainable energy business who own and operate critical infrastructure for sustainable energy production.

www.gridserve.com



• New Development

• 15 & 20 Year Leases

• Good Covenants

• Excellent Position

TENURE

Freehold subject to occupational leases.

PRICE

£1.98 million is sought which equates to a net initial yield of 5.5% assuming purchasers costs of 6%. The property will be sold as a TOGC with the remaining rent free outstanding to the tenants discounted off the price on completion.

FURTHER INFORMATION

Please contact the joint agents Emanuel Jones and WPM.

A development by :

MARSHALL

WWW.MARSHALLCDP.COM



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