



SITUATION

Located just off Church Street within Rugby's Independent Quarter, close to a number of cafés, estate agents and a host of established speciality retailers as well as being within 50 yards of the **Rugby Theatre** and nearby multiples such as **Co-op Funeralcare, Scrivens, Coventry B.S., Connells, Oxfam, Lloyds Bank** and **Prezzo**.

Rugby is an attractive market town which lies some 11 miles east of Coventry and 18 miles north-west of Northampton on the A428, approximately 3 miles from the M6 (J1) which connects with the M1 (J18), and also within 3 miles north of the M45.

PROPERTY

An attractive Grade II Listed building constructed in the 1800s (completely refurbished in 2014 plus further roof works and front redecorations in 2021), originally as a department store and now comprising a fashionable **Café/Bar with seating for around 200 people** planned on ground, basement and part first floors with separate front access to **7 Self-Contained Flats** at part first floor and the entire second floor.

In addition, the property benefits from a courtyard and also a bin store area at the rear.

VAT is applicable to this Lot

FREEHOLD



£55,700 per annum

The Surveyors dealing with this property are
Jonathan Ross and **Steven Grossman**

Vendor's Solicitors

Bevan Kidwell LLP

Tel: 020 7843 1820 Ref: Simon Sullivan Vince

Email: simon@bevankidwell.com

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 plus VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor, Basement & Part First Floor	Ground Floor Café/Bar Gross Frontage 59'3" Internal Width 54'3" Café/Bar Depth 31'8" Built Depth 51'1" Café/Bar Area Approx. 1,725 sq ft Kitchen Area Approx. 430 sq ft Disabled WC Courtyard Area Part First Floor Café/Bar Area Approx. 1,170 sq ft Ladies & Gents WCs Basement Area Approx. 695 sq ft Total Area Approx. 4,020 sq ft	Loungers UK Ltd t/a Bacco Lounge (Café/Bar) (see Tenant Profile)	15 years from 9th June 2014	£55,000	FRI Rent Review 2024
7 Flats (Part First Floor & Second Floor)	Not Inspected	Various	Each 125 years from 1st January 2014	£700 (£100 each)	Each FRI
				Total: £55,700	

TENANT PROFILE

Loungers is a substantial and growing operator in the UK hospitality sector. As of March 2022, Loungers operates 193 sites in England and Wales across two distinct but complementary brands, Lounge and Cosy Club. Founded in 2002, the Group is now the only growing all-day operator of scale in the UK and has consistently outperformed the wider UK hospitality sector over the past three years.

The Directors are targeting 25 new site openings per annum over the medium term, of which approximately 20 are expected to be Lounges and approximately five are expected to be **Cosy Clubs**. (Source: www.loungers.co.uk).

Ground floor seating area



First floor seating area



