



## PURCHASE AT AUCTION





## **LOT 177 - Rugby - 37 High Street, Rugby, Warwickshire, CV21 3BW**

**Freehold Grade II Listed Town Centre Vacant Shop**

**Guide Price\* £75,000 - £85,000 - Commercial**

### **Key Features**

- Comprises total accommodation of 276.6 sq m (2,977 sq ft)
- Pedestrianised town centre location
- Adjacent to Holland & Barrett and close to Nationwide
- Potential for future alternative use (subject to consent)(1)
- VAT is applicable
- **Six Week Completion Available**

**Vacant on Completion**

**Freehold**

**[Read More](#)**

# Accommodation and Tenancy Schedule

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<b>Present Lessee</b>	<b>Accommodation</b>				<b>Lease Details</b>
To be Vacant of Completion <sup>(1)</sup>	Ground Floor	59.20 m	sq	637 ft	Vacant on Completion <sup>(1)</sup>
	Basement	61.80 m	sq	665 ft	
	First Floor	57.40 m	sq	618 ft	
	Second Floor	49.20 m	sq	530 ft	
	Third Floor	49.00 m	sq	527 ft	
	Total	276.6 m	sq	2,977 ft	

## Acquisition Cost

Purchase Price	£90,000
Stamp Duty	£0
Agent's Fee (1.5%+vat )	£1,620
Legal & Misc (1% of PP)	£5,000
<b>Total Acquisition Cost</b>	<b>£97,000</b>

## VAT (Refundable)

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<b>VAT Payable @ 20% of £90k</b>
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<b>£18,000</b>
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## Cash Investment Required

Cash Acquisition Cost		£97,000
Stamp Duty		£0
Agent & Legal		£6,700
Professionals / B.R / Structural / QS / MS, etc.		£10,000
Misc		£5,000
<b>Total</b>		<b>£120,000</b>

# Profit



<b>Profit (Estimated)</b>		
<b>GDV (Sale Price)</b>		<b>£540,000</b>
Interest on Purchase	£0	
Sales Agent + Legal (2%)	£6,700	
Acquisition costs	£97,000	
Development Costs	£265,000	
<b>Total Costs:</b>		<b>£365,000</b>
<b>Profit</b>		<b>£175,000</b>

## Return on Investment

<b>ROI (Estimated)</b>	
Cash Invested	£120,000
Profit Earned	£175,000
Total ROI	146%
<b>Profit for JV Partner (50% share)</b>	<b>£87,500</b>
<b>ROI for JV Partner</b>	<b>73%</b>

# GDV Appraisal



<b>Units Type (Flats)</b>	<b>Units</b>
Retail Unit - Basement	<b>1</b>
Retail Unit - Ground Floor	<b>1</b>
First Floor - One Bed Flats	<b>1</b>
Second Floor - One Bed Flats	<b>1</b>
Third Floor - One Bed Flats	<b>1</b>
<b>Total Units</b>	<b>5</b>

## GDV Appraisal - Continued

<b>Gross Development Value (Collective)</b>					
<b>Units</b>	<b>Level</b>	<b>Description</b>	<b>GIA m2</b>	<b>NIA m2</b>	<b>Value</b>
1	Basement	Retail Unit/Storage (£1,000/sqm)	61.80	61.80	£61,800
1	Ground	Retail Unit (£1,500/sqm)	59.20	59.20	£88,800
1	First	One Bed Flat (£2,500/sqm)	57.40	57.40	£143,500
1	Second	One Bed Flat (£2,500/sqm)	49.20	49.20	£123,000
1	Third	One Bed Flat (£2,500/sqm)	49.00	49.00	122,500
<b>Total:</b>		<b>Sale@£1,000-£2,500/m2</b>	<b>276.6</b>	<b>276.6</b>	<b>£540,000</b>

<b>Gross Rental Value (Collective)</b>				
<b>Units</b>	<b>Level</b>	<b>Description</b>	<b>Sqm</b>	<b>Value (Rent)</b>
1	Basement	Retail Unit/Storage	61.80	£6,000
1	Ground	Retail Unit (8% yield)	59.20	£9,000
3	First	One Bed Flats	57.40	£12,000
1	Second	One Bed Flat	49.20	£11,000
1	Third	One Bed Flat	49.00	£11,000
<b>Total:</b>	<b>@ 6.73% Yield</b>		<b>276.6</b>	£49,000

# DEVELOPMENT Costs (Estimates)



<b>Item</b>	<b>Description</b>	<b>Amount £</b>
Legals		£6,000
Professionals / Architect	3% of Construction Cost	£15,000
Construction / Refurb	Ground + First + Second	£200,000
Insurances	For building & Construction	£3,000
Finance Cost	15% @ for £200k for 12m	£30,000
Section106 / CIL	Nil	£0
Contingency	5% of Construction Cost	£10,000
<b>Total</b>		<b>£265,000</b>

# LEGAL PACK

<b><u>Official Copy (Register) - WK245005</u></b>	<b><u>Official Copy (Title Plan) - WK481962</u></b>
<b><u>Official Copy (Title Plan) - WK245005</u></b>	<b><u>DRAFT - TR1 - 37 High Street</u></b>
<b><u>Official Copy (Deed) 14.07.1984 - WK245005</u></b>	<b><u>Highways Search (Commercial)</u></b>
<b><u>Official Copy (Lease) 01.12.2015 - WK245005</u></b>	<b><u>Council Local Authority Search (Commercial)</u></b>
<b><u>Official Copy (Register) - WK481962</u></b>	<b><u>Commercial Property Standard Enquiries (CPSE 2)</u></b>
<b><u>Commercial Property Standard Enquiries (CPSE 1)</u></b>	

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