

## WIN YOUR OWN BUSINESS AND PUBLICITY PACKAGE WORTH £120,000!

2010 will be a special year for one aspiring entrepreneur thanks to Coventry City Council, CVOne, Mercia and the Coventry Telegraph who, in a unique move, have teamed up to offer a city centre shop along with a publicity package free of charge for one year!

“**The Business**’ is a ground breaking and innovative opportunity that will make your business idea come true. We are looking for entrepreneurs who have the talent, creativity, enthusiasm and drive to build their own business, be their own boss and make their dream a reality.

Unit 14 in City Arcade is up for grabs rent free for one year and we are looking for a new business which will compliment and add vibrancy to this retail area in Coventry city centre. We are not just looking for a short term project; we want to introduce a viable long term business which will grow with our city.

Our vision is to welcome retail based businesses which will not directly conflict with the existing traders in this area. No proposals will be considered from individuals or businesses that represent an additional branch or relocation of an existing retail business currently trading from a shop unit. This will not preclude an application from market traders.

Cllr ken Taylor said:

“This is a fantastic opportunity for someone and I am looking forward to seeing the range of ideas that people have for the shop. City Arcade is a unique shopping area and it already offers a wide range of things that can't be found anywhere else in the city centre. So we are looking for something that adds to the retail mix, encourages more people to shop in city Arcade and provides the best chance of creating a thriving new business that will grow with our city.”

Liz Millett, Chief Executive, CV One added:

“We are absolutely delighted to be joining forces with Coventry City Council, the Coventry Telegraph and Mercia to give one lucky entrepreneur the chance to win a shop and publicity package. This is a first for the city and a fantastic opportunity for all those who have ever wanted to be their own boss and see their business dream come true. We are really looking forward to receiving unique and inspiring entries and we are certain our worthy winner will complement and add value to the City Arcade shopping area.”

## The Package

A SHOP RENT FREE FOR ONE YEAR in City Arcade – Courtesy of Coventry City Council

BUSINESS SUPPORT - Courtesy of Enterprising Coventry

BUSINESS RATES PAID FOR ONE YEAR – Courtesy of CV One Limited

PUBLICITY PACKAGE – on air / media advertising and marketing package  
Courtesy of Coventry Telegraph and Mercia.

TOTAL PACKAGE WORTH A STAGGERING **£120,000!!**

You are just three steps away from winning this life changing opportunity.

**STEP 1** - click on the link below and complete and submit all sections of the business plan.

<http://www.surveymonkey.com/s/K9DSDSC>

**STEP 2**- All business plans will be considered by a panel of business experts including Coventry City Council's Commercial Property Management team. The panel will be judging entries on a strict criteria, including creativity, viability, longevity, value add and five short listed entries will meet with officers from the council for an individual assessment and detailed discussion about their business idea.

**STEP 3** - Those brave enough will then pitch their ideas to "**The Bosses**", a panel of entrepreneurs and business people who will be looking for a commercially viable and transparent business model. Creativity, passion and a positive and determined attitude is a must as this will be no mean feat and only those brave enough need apply!

Our "**Bosses**" panel will select three worthy business winners who will learn whether their idea is the one chosen at a live ceremony outside the premises and one lucky winner will walk away with the keys and business and marketing package worth a staggering £120,000!

So whether you have dreamed of running your very own exotic pet store, internet café, boutique or something completely unique to Coventry and Warwickshire this could be your chance to do it.

## **The Business – Make it Happen!**

Businesses that are already established and seeking relocation should contact Commercial Property Management directly on 024 76832782 to discuss terms for other vacant shops.

**HEADS OF TERMS**

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**SUBJECT TO CONTRACT**

**15<sup>th</sup> January 2010**

**PREMISES**

Ground and First Floor retail premises  
14 City Arcade  
Coventry  
CV1 3HW

Shown edged red on the attached plan.

**LANDLORD**

Coventry City Council  
City Development Directorate  
Commercial Property Management  
11<sup>th</sup> Floor, Civic Centre 4  
Much Park Street  
Coventry  
CV1 2PY

Contact: Kiran Kaur  
Tel: 024 76832782  
Email: [kiran.kaur@coventry.gov.uk](mailto:kiran.kaur@coventry.gov.uk)

**LANDLORDS SOLICITORS**

Coventry City Council  
Finance & Legal Services  
2nd Floor, Casselden House  
Greyfriars Lane,  
Coventry  
CV1 2GS

Contact: Clarissa Evans  
Tel: 024 76833093  
Email: [clarissa.evans@coventry.gov.uk](mailto:clarissa.evans@coventry.gov.uk)

## **TENANT**

Contact:

Tel:

Email:

## **ERM**

A short term lease for a term of 12 months.

## **SECURITY OF TENURE**

The security of tenure provisions of sections 24 to 28 of the Landlord and Tenant Act 1954 (Part II) to be excluded from the lease.

## **RENT**

No rent to be charged for the term.

## **OUTGOINGS**

The lessee to be responsible for the payment of all outgoing payments payable in respect of the premises including business rates (if charged) and the BID levy. The current annual BID rate is £92.25.

## **USE**

To be restricted to retail use within Class A1 or A3 of the Use Classes Order 1987 as amended.

## **ALIENATION**

The lease is personal to the lessee and no assignment, subletting or sharing possession of the lease will be permitted.

## **REPAIR**

The Tenant shall keep the interior, shop front, windows and doors of the premises and the Landlord's fixtures and fittings in good repair and condition. The landlord will be responsible for the structure of the premises.

## **ALTERATIONS**

No alterations are to be carried out to the premises by the Tenant without the prior consent of the landlord.

## **INSURANCE**

The landlord to insure the premises on a full perils policy.

The Tenant to have comprehensive public and employee liability cover and indemnify the landlord against any claims that may directly or indirectly arise out of its presence or activity on the premises and the adjoining public space.

The Tenant to insure against loss or damage of its contents, stock and fixtures and fittings in the premises

## **OPTION TO TERMINATE**

A rolling break which may be determined by either party on one months notice.

## **OBLIGATION TO TRADE**

Tenant to trade for no less than 5 days per week, to include Saturdays during normal trading hours for City Arcade.

## **COSTS**

Each party to bear their own costs incurred in this matter.

## **FITTING OUT**

The tenant to be responsible for fitting out the premises. Tenant will be required to submit fitting out plans which will need approval by the Landlord.

## **LANDLORDS FIXTURES**

- Roller Shutters
- W/C
- Over door heating
- Lighting

**On completion the Landlord will provide to the tenant:**

1. A valid electrical certificate
2. A copy of the asbestos survey confirming that the shop is free from asbestos
3. An Energy Performance Certificate
4. A legionella report which covers water hygiene

**14 City Arcade Heads of Terms**