

Lot 31, Sports Direct, Unit A, Phase II, The Pavements, Tontine Road, Chesterfield, Derbyshire S40 1PA

For sale by Auction on 15th December 2022 (unless sold or withdrawn prior)



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Property Information

City Centre Retail Investment

- Prominent Retail Unit Entirely Let to SportsDirect
- Renewed Lease Expiring 2027 (No Breaks)
- Busy and Popular Tow Centre Location
- Close Proximity to The Pavements Shopping Centre and Vicar Lane Shopping Centre
- Nearby Occupiers Include McDonald's, Tesco, Card Factory, WHSmith and Boots

Lot

31

Auction

15th December 2022

Rent

£50,000 per Annum Exclusive
(2)

Sector

High Street Retail

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 11 miles south of Sheffield, 24 miles north of Derby
Roads A61, M1 (Junctions 29 and 30)
Rail Chesterfield Railway Station
Air Sheffield City Airport.

Situation

The property is located in the heart of Chesterfields historic town centre. The property is situated opposite the entrance to the Pavements Shopping Arcade on Tontine Road and Chesterfield Library, Vicar Lane Shopping Centre and the Chesterfield Markets are both located close by. Nearby occupiers include McDonald's, Tesco, Card Factory, WHSmith and Boots.

Tenure

Long Leasehold. Held from Chesterfield Borough Council for a term of 125 years from 25/12/1990 at a peppercorn ground rent.

Description

The property comprises a substantial retail unit trading from the ground floor with ancillary accommodation on the first and lower ground floors.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Ground	Retail	478.10	(5,146)	SPORTSDIRECT.COM RETAIL LIMITED	5 years from 01/12/2022	£50,000
Lower Ground	Ancillary	46.50	(501)	t/a Sports Direct		
First	Ancillary	433.70	(4,668)	(1)		
Total Approximate Floor Area		958.30	(10,315)			£50,000 (2)

(1) For the year ending Sportsdirect.com Retail Limited (CRN 03406347) reported a Turnover of £2,877,067,000, a Pre-Tax Profit of £309,794,000 and a Net Worth of £1,577,942,000 (NorthRow 15/11/2022). Sports Direct is part of Frasers Group PLC, a publically traded retail group with over 715 stores across Europe. (www.frasers.group).

(2) The lease provides for a 1 year rent free period from December 2022. The Seller will pay to the Buyer the rent that would have been due from completion of the sale to the end of the rent free period.

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Contacts

Acuitus

Charlie Powter
+44 (0)20 7034 4853
+44 (0)7768 120 904
charlie.powter@acuitus.co.uk

Jon Skerry
+44 (0)20 7034 4863
+44 (0)7736 300 594
jon.skerry@acuitus.co.uk

Seller's Solicitors

Banner Jones Solicitors
3rd Floor, 11 Leopold Street
Sheffield
S1 2GY

Rachael Flintoft
0114 275 5266
RachaelFlintoft@bannerjones.co.uk

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September 2020