

Lot 40, 18A/18B Carolgate and 1-3 Exchange Street, Retford, Nottinghamshire DN22 6BU

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)



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Property Information

Freehold Retail Investment

- Fully let to tenants including Costa and Greggs
- Includes self-contained gym on first floor and recently let Charity shop to the rear
- VAT-free investment
- Nearby occupiers include B&M, Iceland, Aldi, Boots the Chemist, Superdrug and WHSmith

Lot

40

Auction

13th July 2023

Rent

£67,200 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

On Behalf of Trustees

Location

Miles

26 miles south east of Sheffield, 30 miles north east of Nottingham

Roads

A1(M), A620, A638

Rail

Retford Railway Station

Air

East Midlands Airport

Situation

The property is situated in a prominent corner location on the west side of pedestrianised Carolgate, one of Retford's prime retailing thoroughfares at its junction with Exchange Street. Nearby occupiers include B&M, Iceland, Aldi, Boots the Chemist, Superdrug and WHSmith.

Tenure

Freehold.

EPC

See Legal Pack

Description

The property comprises three shops arranged on the ground and part first floors, with a gym arranged on the first floor, accessed from Exchange Street.

VAT

VAT is not applicable to this lot.

Note

Please note the buyer will pay 1% excluding VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
18a Carolgate	Ground First	Retail/Ancillary Ancillary	151.31 54.12	(1,629) (583)	COSTA LIMITED (1)	10 years from 18/01/2018 (2)	£28,000
18b Carolgate	Ground	Retail/Ancillary	144.70	(1,558)	GREGGS PLC (3)	5 years from 29/03/2023	£22,000
1 Exchange Street	First	Gymnasium	117.04	(1,260)	P. LANE (t/a Paul Lane Private Personal Training) (4)	5 years from 11/11/2019	£7,200
3 Exchange Street	Ground First	Retail/Ancillary Ancillary	83.33 30.19	(897) (325)	JERRY GREEN DOG RESCUE (5)	5 years from 20/04/2023 (6)	£10,000
Total			580.69	(6,252)			£67,200

(1) For the year ending 31st December 2021, Costa Limited reported a turnover of £923,174,000 and a net worth of £208,981,000 (www.northrow.com)

(2) The lease is subject to a tenant only option to determine on 18/01/2024.

(3) For the year ending 31st December 2022, Greggs Plc reported a turnover of £1,512,800,000, a pre-tax profit of £148,300,000 and a net worth of £432,500,000 (www.northrow.com)

(4) Paul Lane Gymnasium offer a range of services from personal training, group personal training and massages (<https://paulanept.co.uk/>)

(5) The tenant trades from 10 stores across the East Midlands (www.jerrygreendogs.org.uk)

(6) The lease is subject to a tenant only option to determine on 20/04/2025 and 20/04/2027.

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September 2020