

Lot 23, 10, 10A and 10B Market Street, Newmarket,

Suffolk CB8 8EE

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



THE GUINEAS
SHOPPING CENTRE

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Property Information

Freehold Retail and Residential Investment

- Comprising two shops and a two bedroom flat
- Tenants trading as Pizza GoGo and Remy Nails
- Busy town centre location close to Guineas Shopping Centre
- Nearby occupiers include Pizza Express, Starbucks, Argos, B&M, Greggs, and Boots
- VAT Free Investment

Lot

23

Auction

15th February 2024

Rent

£38,000 per Annum Exclusive

Status

Available

Sector

High Street Retail/Residential

Auction Venue

Live Streamed Auction

Location

Miles 13 miles east of Cambridge, 30 miles north of Chelmsford
Roads A11, A14, M1, M11
Rail Newmarket Railway Station
Air London Stansted Airport

Situation

Newmarket is an affluent and historic Suffolk market town, internationally renowned for its strong connections with the horse racing industry being the home of the Jockey Club.

The property is situated on the pedestrianised Market Street, a busy retailing thoroughfare connecting the High Street to the Guineas Shopping Centre housing tenants such as B&M, Mountain Warehouse, Argos, Clarks, Cardfactory and Costa. Other neighbouring occupiers include Pizza Express, Starbucks, Greggs, and Boots.

Tenure

Freehold.

Description

The property comprises two adjoining shops, one arranged over ground and basement with a two bedroom maisonette to the first and second floors and the other providing a single storey ground floor shop.

VAT

VAT is not applicable to this lot.

Completion Period

Six week completion

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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.	Rent Review
10 and 10A Market Street	Ground Basement First Second	Retail Ancillary Residential Residential	54.80 28.10 - -	(589) (302) - -	HKF FOODS LTD t/a Pizza GoGo (1)	15 years from 01/01/2022 (2)	£23,000	5 yearly
10B Market Street	Ground	Retail	25.74	(277)	INDIVIDUAL t/a Remy Nails	10 years from 08/02/2018 (3)	£15,000	08/02/2023
Total Approximate Commercial Floor Area			108.64	(1,168) (4)			£38,000	

(1) Pizza GoGo was established in 1987 and trade from over 100 locations across the UK (www.pizzagogo.co.uk).

(2) A rent deposit of £5,750 is held by the Seller.

(3) A rent deposit of £7,500 is held by the Seller.

(4) The commercial floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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September 2020