

13 Market Place, Chesterfield Derbyshire S40 1PP

lot 1

Prime Freehold Ground Rent Investment
in Town Centre Location

- Let to London & Associated Properties plc until 2166
- Sublet to and occupied by Primark Stores Ltd
- Prominent town centre position on prime pedestrianised retail thoroughfare

- Important 2013 rent review
- Nearby occupiers include Marks & Spencer, Clinton Cards, Clarks Shoes, Top Shop and HSBC
- Six Week Completion Period Available

Rent
£27,000
per annum
exclusive



On behalf of
Warnford Properties Ltd

Location

Miles: 13 miles south of Sheffield
Roads: A61, M1 (Junctions 29 and 30)
Rail: Chesterfield Railway Station
Air: Sheffield City Airport.

Situation

The property is situated in a prominent position on the northern side of the pedestrianised Market Place, directly opposite Chesterfield Open Market and The Pavements Shopping Centre. Vicar Lane Shopping Centre lies within some 150 metres of the property while other nearby occupiers include Marks & Spencer, Clinton Cards, Clarks Shoes, Top Shop and HSBC.

Description

The property comprises a parcel of land of approximately 0.10 hectares (0.25 acres) upon which the original tenant has erected a department store that also covers adjacent land not owned by the seller.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	370.40 sq m (3,987 sq ft)	LONDON & ASSOCIATED PROPERTIES PLC, sublet to PRIMARK STORES LTD (2)	199 years from 3rd March 1967 until 24th March 2166 on a full repairing and insuring lease	£27,000	25 March 2013 and 21 yearly thereafter (3)
Basement	Storage	371.61 sq m (4,000 sq ft)				
First	Retail	379.32 sq m (4,083 sq ft)				
Second	Storage	369.94 sq m (3,982 sq ft)				
Totals		1,491.27 sq m (16,052 sq ft) (1)			£27,000	

(1) These areas were used at the previous rent review. (2) London & Associated Properties plc are retail property investors. As at 31st December 2010 their directly owned portfolio of shopping centres and other retail property was independently valued at £195 million. (Source: www.lap.co.uk) For the year ending 18th September 2010, Primark Stores Limited reported a turnover of £1,985,735,000, pre-tax profits of £191,905,000 and a total net worth of £220,531,000. (Source: www.riskdisk.com 12/09/2011) (3) The rental income is reviewed to a percentage of the estimated rental value of the demised premises. For full details please refer to the legal documents and specifically the building lease dated 3rd March 1964 between (i) Evos (Subsidiary) Limited and (ii) Littlewoods Mail Order Stores Limited.

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