

lot 10

The George Centre, High Street
Grantham, Lincolnshire NG31 6LH

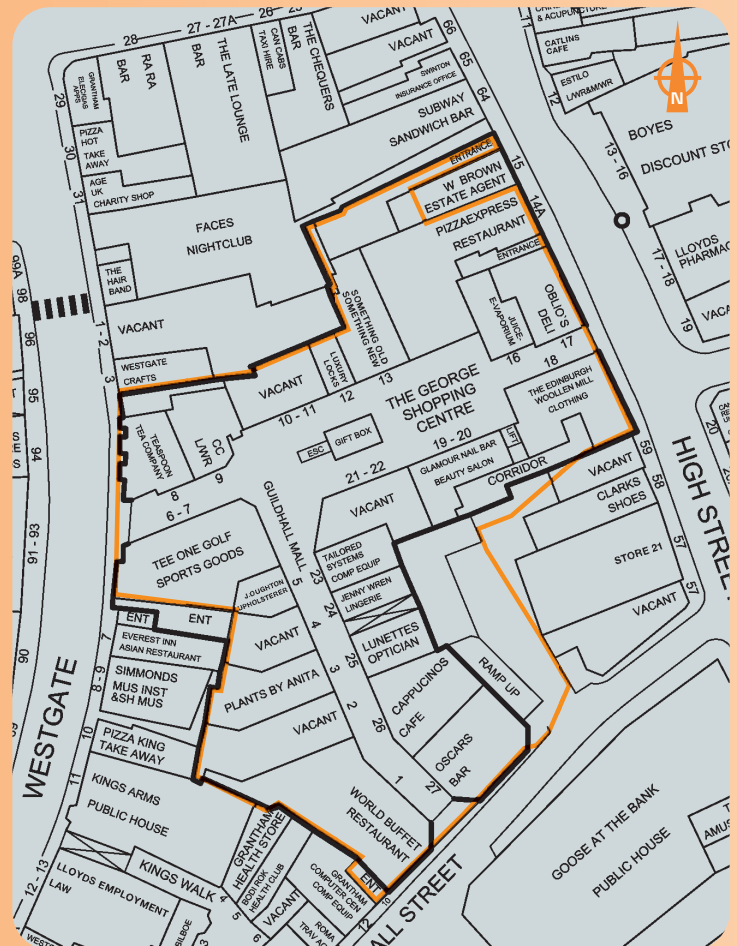
Rent
£380,991
per annum
exclusive

Freehold Shopping Centre and Office
Investment

- Retail units and office accommodation over three floors
- Prominent Town Centre location benefiting from frontages on to High Street, Guildhall Street and Westgate
- Occupiers include Pizza Express, The Edinburgh Woollen Mill and Grantham College
- On-site parking for approximately 41 cars



On behalf of a
Major Pension Fund



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lot 10

Rent
£380,991
per annum
exclusive**Location**

Miles: 25 miles east of Nottingham
33 miles north-east of Leicester
36 miles north of Peterborough

Roads: A52, A1

Rail: Grantham Rail Station (approximately 65 minutes to London Kings Cross)

Air: East Midlands Airport

Situation

The property is situated in a prominent location within the heart of the town centre on the western side of the High Street with additional frontages on to Guildhall Street and Westgate. The property is a short walk from Grantham Railway Station (approx 65 mins to London Kings Cross) and approximately 350 metres from the Isaac Newton Shopping Centre which houses retailers including Costa, Superdrug, Specsavers, o2 and Wilko. Other nearby occupiers include Argos, Subway, HSBC and Lloyds Pharmacy.

Description

The property, a part Grade II listed building, comprises a shopping centre providing 23 retail units on the ground floor with retail/office units on the first floor, and additional office accommodation on the second floor. The property benefits from on-site tenant car parking for approximately 41 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion**Tenancy and accommodation**

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
1	Ground	Retail	364 sq m	(3,914 sq ft)	WORLD BUFFET UK LTD	Approx 12 years 8 months from 23/02/2015 until 18/10/2027	£27,500	19/10/2017 & 19/10/2022
8	Ground	Retail	135 sq m	(1,457 sq ft)	TEASPOON TEA COMPANY LTD	5 years from 21/03/2014*	£8,000	(20/03/2019)
9	Ground	Retail	105 sq m	(1,134 sq ft)	COUNTRY CASUALS LTD	20 years from 25/03/1998	£24,000	(24/03/2018)
12	Ground	Retail	32 sq m	(340 sq ft)	LUXURY LOCKS LIMITED	Approx 6 months from 16/02/2015*	Peppercorn	(06/08/2015)
14 & 14a	Ground	Retail	303 sq m	(3,260 sq ft)	PIZZA EXPRESS (RESTAURANTS) LIMITED (ON ASSIGNMENT FROM ASK RESTAURANTS LIMITED)	33 years from 24/06/1999 until 23/06/2032	£44,500	24/06/2019 & five yearly
18 & 19	Ground	Retail	220 sq m	(2,371 sq ft)	THE EDINBURGH WOOLLEN MILL LTD	2 years from 01/04/2015	Peppercorn	(31/03/2017)
25	Ground	Retail	68 sq m	(737 sq ft)	LUNETTES OPTICIANS LTD	3 years from 29/09/2012	£13,650	(28/09/2015)
26	Ground	Retail	175 sq m	(1,888 sq ft)	AYMATT LIMITED	Approx 7 years 8 months from 25/03/2015	£24,650	(09/12/2022)
3, 5, 13, 15, 16, 17, 20, 23, 24, 27	Ground	Retail	850 sq m	(9,141 sq ft)	VARIOUS INDIVIDUAL TENANTS (1)	10 separate leases let for terms expiring between April 2017 and Aug 2024*	£86,550	
2, 4, 6 & 7, 10 & 11 and 21 & 22	Ground	Retail	763 sq m	(8,206 sq ft)	VACANT POSSESSION (2)			
28	First	Gym	118 sq m	(1,273 sq ft)	FEEL GOOD ENTERPRISES LIMITED	Approx 12 years 1 month from 15/07/2009*	£7,650	(10/08/2021)
29	First	Office	77 sq m	(831 sq ft)	CREEPERHOST LIMITED	5 years from 12/01/2015*	£8,750	(11/01/2020)
30	First	Office	49 sq m	(528 sq ft)	EDUCATION RECRUITMENT LIMITED	5 years from 22/07/2013	£5,800	(21/07/2018)
31 & 32	First	Office	90 sq m	(966 sq ft)	CREEPERHOST LIMITED	3 years from 28/05/2013	£9,500	(27/05/2016)
33, 34 & 35	First	Office	370 sq m	(3,979 sq ft)	GRANTHAM COLLEGE	20 years from 16/05/2003*	£41,086	16/05/2018
36	First	Office	37 sq m	(401 sq ft)	TROPICANA TAN (GRANTHAM) LIMITED	Approx 6 months from 25/02/2014	£1,250	(18/08/2014) (3)
37	First	Office	49 sq m	(532 sq ft)	TROPICANA TAN (GRANTHAM) LIMITED	15 years from 23/12/2009*	£5,850	(22/12/2024)
38	First	Office	69 sq m	(741 sq ft)	NEXT STEP RECRUITMENT LIMITED	5 years from 26/01/2012*	£7,500	(25/01/2017)
39	First	Office	68 sq m	(730 sq ft)	PEARSON PROFESSIONAL ASSESSMENTS LIMITED	10 years from 14/10/2004	£5,750	(13/10/2014) (3)
40	First	Office	93 sq m	(1,004 sq ft)	GRANTHAM COLLEGE	20 years from 15/10/2002*	£11,615	15/10/2017
41 & 42	First	Gym	260 sq m	(2,798 sq ft)	FEEL GOOD ENTERPRISES LIMITED	15 years from 11/08/2006*	£13,865	11/08/2016
Suite 1	Second	Office	205 sq m	(2,205 sq ft)	VACANT POSSESSION			
Suite 2	Second	Office	167 sq m	(1,800 sq ft)	CREEPERHOST LIMITED	Approx 2 years 4 months from 04/02/2014	£10,800	(27/05/2016)
Suite 3	Second	Office	33 sq m	(358 sq ft)	YELL TECH LIMITED	3 years from 29/09/2014*	£3,500	(28/09/2017)
Suite 4	Second	Office	21 sq m	(228 sq ft)	MM SHOPFITTING & JOINERY LIMITED	3 years from 14/09/2013	£2,300	(13/09/2016)
Suite 5	Second	Office	22 sq m	(237 sq ft)	INDIVIDUALS (t/a RecruitME)	3 years from 20/02/2015	£2,400	(19/02/2018)
Suite 6	Second	Office	37 sq m	(399 sq ft)	VACANT POSSESSION			
Store Room 109	Car Park	Store	39 sq m	(415 sq ft)	CREEPERHOST LIMITED	Approx 2 years 7 months from 01/11/2013	£3,725	(27/05/2016)
Car Parking			27 spaces		VARIOUS	Let on separate licences. 24 spaces let for 1 year from 01/01/2015 per space)	£10,800 (£450	(31/12/2015)
Car Parking			14 spaces		VACANT POSSESSION			
Totals			4,819 sq m (51,873 sq ft) (4)				£380,991	

* Subject to break option(s). Please refer to full tenancy schedule in the legal pack.

(1) Please refer to the full tenancy schedule in the legal pack for further information.

(2) As to the vacant ground floor retail units, negotiations are underway for a temporary letting of Unit 21-22. Please refer to the full tenancy schedule in the legal pack for further information.

(3) The tenant is holding over at will.

(4) Please note that the floor areas have been provided by the seller. The property has not been measured by the auctioneers and although the seller has no reason to doubt their accuracy the purchaser must therefore rely solely upon their own enquiries.

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