

Lot 23

£65,000 Per Annum
Exclusive

15 St Peter's Gate, Nottingham, Nottinghamshire NG1 2JF Freehold Retail Investment



Photograph taken October 2020

Key Details

- Let to The White Company (U.K.) Limited on a recently renewed lease from July 2020
- Re-based rent (previous rent £140,000)
- Includes first floor trading accommodation
- Recently completed tenant shop improvements including new shop front
- Nearby retailers include Waterstones, FatFace, Jack Wills, White Stuff, Molton Brown, Ted Baker, Joules, Boss and Reiss

Location

Miles: 15 miles north of Loughborough
49 miles north-east of Birmingham

Roads: A60, A610, M1

Rail: Nottingham

Air: Birmingham Airport

Situation

Nottingham, a city located in the East Midlands, is approximately 15 miles north of Loughborough and 49 miles north-east of Birmingham. The city benefits from excellent road links, being less than 10 miles from Junction 25 of the M1 motorway. The property is located in a prominent position on the north side of St Peter's Gate, close to its junction with Bridlesmith Gate. Nearby retailers include Waterstones, FatFace, Jack Wills, White Stuff, Molton Brown, Ted Baker, Joules, Boss and Reiss.

Description

The property comprises a ground floor shop with further retail accommodation on first floor, and ancillary accommodation on the basement and second floor (accessed via a hatch and disused). At the end of 2020, the tenant completed improvement works to the property including a new shop front and roof improvements at a cost to the tenant in excess of £65,000.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band D. See legal pack at www.acuitus.co.uk.

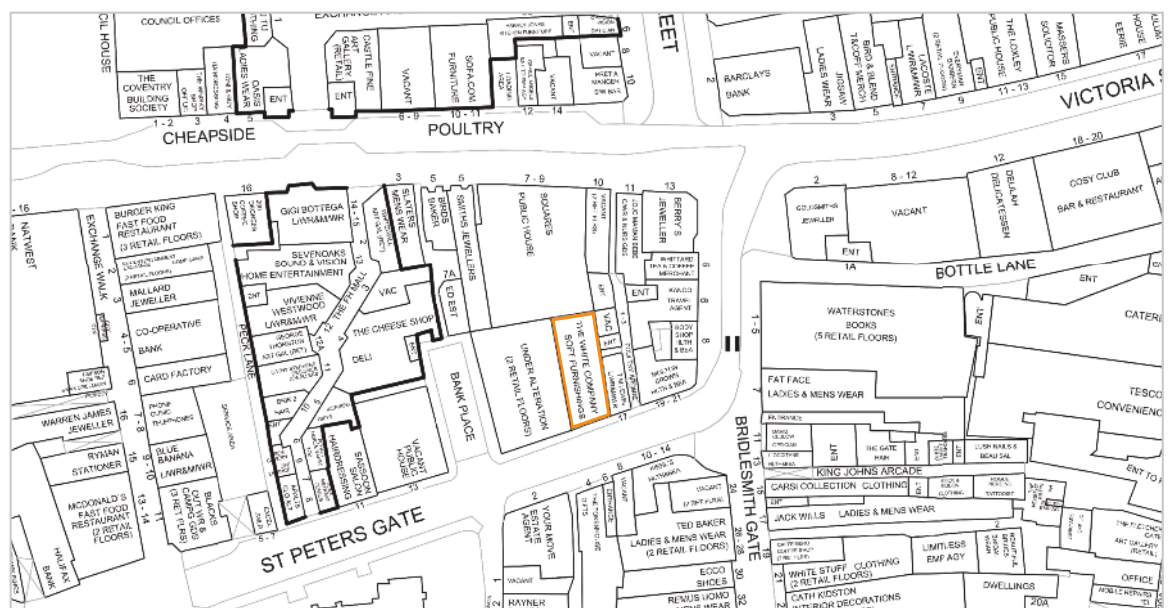
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail	201.17 sq m (2,165 sq ft)	THE WHITE COMPANY (U.K.) LIMITED (1)	5 years from 01/07/2020 until 30/06/2025 (2) on a full repairing and insuring lease (3)	£65,000
Basement	Ancillary	112.49 sq m (1,211 sq ft)			
First	Retail/Ancillary	158.05 sq m (1,701 sq ft)			
Second	Ancillary/Plant Room	73.18 sq m (788 sq ft)			
Total		544.89 sq m (5,865 sq ft)			£65,000

(1) For the year ending 3rd August 2019, The White Company (U.K.) Limited reported a turnover of £273,268,000, pre-tax profits of £13,306,000 and shareholders funds of £39,398,000 (source: SmartSearch 02/10/2020).

(2) The lease is subject to a tenant option to determine the lease on 31/12/2022, subject to 6 months notice.

(3) Please note that the basement and second floors are subject to a Schedule of Condition.



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