

Lot 18, 54/55/55a Ironmarket, Newcastle-under-Lyme, Staffordshire ST5 1PE

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



Freehold High Yielding Retail Parade Investment

www.acuitus.co.uk

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Property Information

Freehold High Yielding Retail Parade Investment

- Comprises three shops, each arranged on ground, first & second floors
- Shops let to Oxfam and PDSA, plus one vacant shop
- Between The Roebuck and Castle Walk Shopping Centres
- Nearby occupiers include Caffé Nero, Loungers, Toni&Guy, Coral and Halifax Bank.
- Immediate Asset Management Opportunities

Lot

18

Auction

18/May/2022

Rent

£36,250 per Annum Exclusive
(2), plus one vacant shop.

Sector

High Street Retail

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 36 miles south of Manchester, 42 miles north of Birmingham
Roads A34, A50, A53, M6
Rail Stoke-on-Trent Railway Station
Air Manchester Airport

Situation

The property is situated on the pedestrianised Ironmarket, between The Roebuck and Castle Walk Shopping Centres. Other nearby occupiers include Caffé Nero, Loungers, Toni&Guy, Coral and Halifax Bank.

Tenure

Freehold.

EPC

See legal pack.

Description

The property comprises three shops each arranged on the ground, first and second floors.

VAT

VAT is applicable to this lot.

Completion Period

6 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.
54 Ironmarket	Ground First Second	Retail/Ancillary Ancillary Ancillary	150.60 sq m 44.90 sq m 43.60 sq m	(1,621 sq ft) (483 sq ft) (469 sq ft)	VACANT	-	-
55 Ironmarket	Ground First Second	Retail/Ancillary Ancillary Ancillary	101.20 sq m 38.70 sq m 40.80 sq m	(1,089 sq ft) (417 sq ft) (439 sq ft)	OXFAM	5 years from 24/02/2020 (1)	£18,750
55A Ironmarket	Ground First Second	Retail/Ancillary Ancillary Ancillary	103.40 sq m 39.40 sq m 41.20 sq m	(1,113 sq ft) (424 sq ft) (443 sq ft)	THE PEOPLE'S DISPENSARY FOR SICK ANIMALS	5 years from 28/02/2017 (holding over) (2)	£17,500
Total			603.90 sq m	(6,498 sq ft)			£36,250 (2) plus one vacant shop

(1) The lease is subject to a tenant option to determine on 19/10/2022.

(2) The tenant is currently holding over on a lease that expired on 27/02/2022. A Lease Renewal has been agreed for a term of 5 years with a tenant only break option at year 3 and a rent of £11,000 pa for years 1 & 2; £14,000 pa for years 3 & 4 and £17,000 pa in year 5. Heads of terms are agreed and solicitors are instructed.

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September 2020