

lot 33

Rent
£259,000
per annum
exclusive

Crusader House, 15 Thurland Street Nottingham, Nottinghamshire NG1 3DR

Prime Retail Investment in City Centre
Location

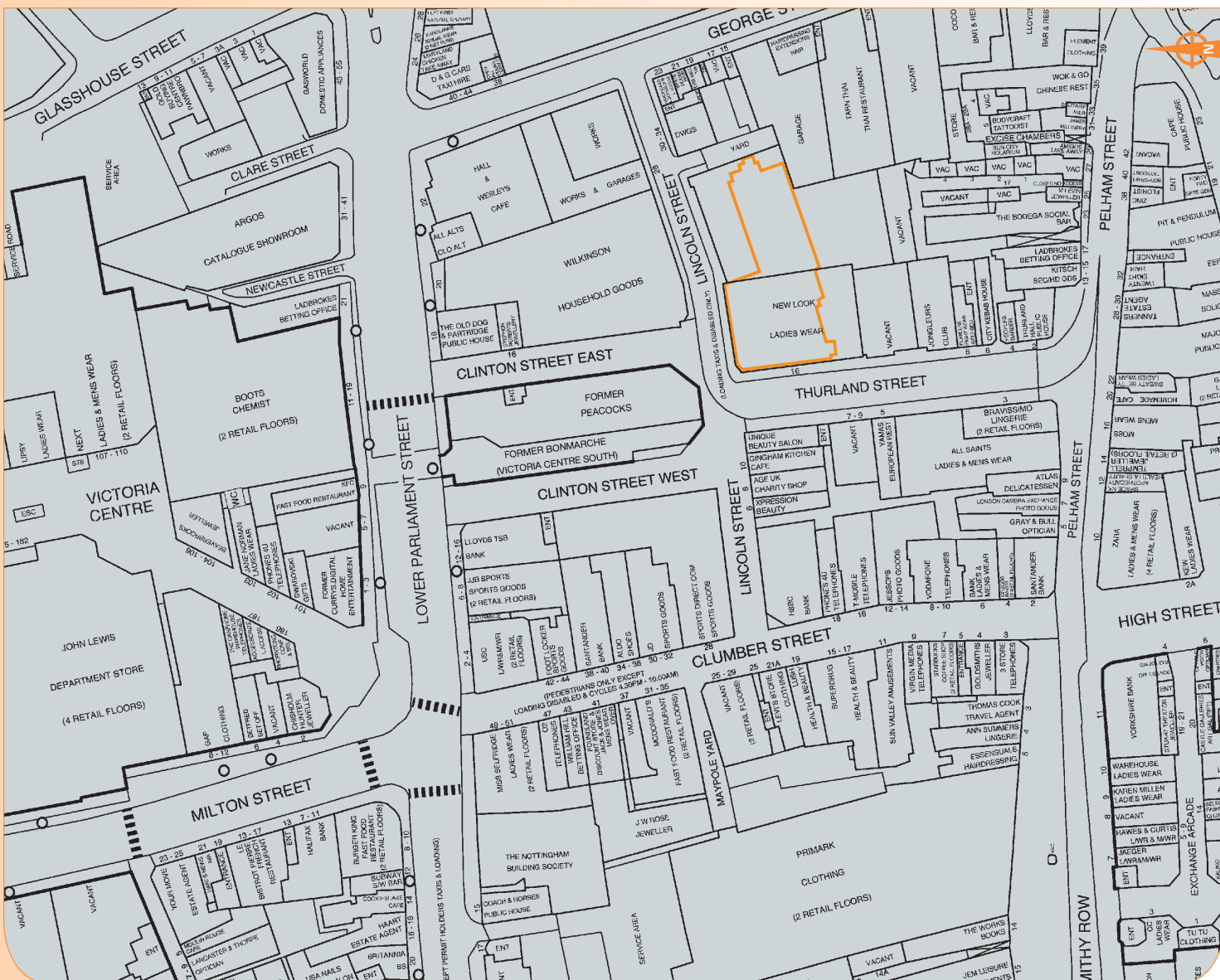
- Ground and basement let to New Look Retailers Limited until 2022 (subject to option)
- Approximately 1,325.58 sq m (14,268 sq ft)
- Prominent return frontage to both Thurland Street and Lincoln Street

- Nearby Occupiers include All Saints, Moss Menswear, Zara, HSBC and McDonald's
- Six Week Completion Available



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Location

Miles: 28 miles north of Leicester
37 miles south of Sheffield
50 miles north-east of Birmingham
Roads: A609, M1 (Junctions 25 & 26)
Rail: Nottingham Rail Station
Air: East Midlands Airport

Situation

The property is situated in the heart of the city centre, in a prominent corner location on the eastern side of Thurgate Street at its junction with Lincoln Street and Clinton Street East. The property is within close proximity of both Exchange Arcade and the Victoria Centre which houses retailers such as John Lewis, House of Fraser, Topshop and Next. Other nearby occupiers include All Saints, Moss Menswear, Zara, HSBC and McDonald's.

Description

The property comprises an open plan ground floor sales area with changing rooms to the rear together with basement storage and staff accommodation. The property benefits from full height glazed elevations to both Thurland Street and Lincoln Street and a single goods lift.

Tenure

Long Leasehold. Held for a term of 2,000 years from 1st December 2000 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Review |
|---------------|----------------|---|---------------------------------------|--|-----------------|------------|
| Ground | Retail | 1,079.26 sq m (11,617 sq ft) | NEW LOOK RETAILERS LIMITED (1) | 20 years from 07/01/2002 until 06/01/2022 on a full repairing and insuring lease (2) | £259,000 | 07/01/2017 |
| Basement | Storage/ Staff | 246.32 sq m (2,651 sq ft) | | | | |
| Totals | | 1,325.58 sq m (14,268 sq ft) | | | £259,000 | |

(1) For the year ending 26th March 2011, New Look Retailers Limited reported a turnover of £1,215,251,000, pre-tax profits of £96,474,000 and a net worth of £909,634,000. (Source: www.riskdisk.com 28/08/2012) New Look opened in 1969 and now trades from over 1,100 stores worldwide. (Source: www.newlookgroup.com 31/07/2012)

(2) There is a tenant option to determine the lease on 7th January 2017, on giving 13 months' notice.

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