

lot 28

2 Newborough Street Scarborough, North Yorkshire YO11 1NA

Rent
£42,175
per annum
exclusive

Freehold Retail Investment

- Entirely let to Tui UK Limited, t/a Thomson
- Prominent position on Scarborough's prime pedestrianised retail pitch

- Situated diagonally opposite The Balmoral Centre
- Nearby occupiers include Marks & Spencer, Costa Coffee, NatWest and Clarks Shoes
- Six Week Completion Available



On behalf of a
Major Fund



Location

Miles: 35 miles north-east of York
58 miles north-east of Leeds
36 miles south-east of Middlesbrough
Roads: A1 (M), A170 A64
Rail: Scarborough Railway Station
Air: Durham Tees Valley Airport, Humberside Airport

Situation

The property is situated in a prime position on the pedestrianised part of Newborough in the heart of Scarborough, a popular tourist coastal town in the North-East. Nearby occupiers include Marks & Spencer, Costa Coffee and Barclays while The Balmoral Centre situated diagonally opposite, houses Miss Selfridge, The Body Shop, T-Mobile and others.

Description

The property comprises a ground floor retail unit with ancillary storage at the rear and on the first and second floors. There is also a basement but this is not currently accessible.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	62.80 sq m	(676 sq ft)	TUI UK LIMITED (t/a Thomson) (2)	10 years from 25/12/2005 on a full repairing and insuring lease	£42,175	25/12/2010 (24/12/2015)
Ground	Ancillary	22.67 sq m	(244 sq ft)				
First	Ancillary	76.83 sq m	(827 sq ft)				
Second	Ancillary	52.68 sq m	(567 sq ft)				
Totals		214.98 sq m (1) (2,314 sq ft) (1)				£42,175	

(1) Please note these floor areas were agreed between parties at the lease renewal.

(2) Tui UK Limited is a subsidiary of Thomson Travel Group (Holdings) Limited who for the year ending 30th September 2010, Thomson Travel Group (Holdings) Limited reported pre-tax profits of £65,000,000 and a total net worth of £614,000,000. (Source: www.riskdisk.com 14/06/2012) TUI Travel is one of the world's leading leisure travel companies, with over 250 trusted brands in 180 countries and more than 30 million customers. (Source: www.tuitravelplc.com)

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