

lot 33

Family Bargains Store, 59/67 Main Street Long Eaton, Nottinghamshire NG10 1GT

Rent
£120,093.50
p.a.x, rising
to £240,187
p.a.x in 2016

Freehold Retail Investment

- Entirely let to ggp Stores Ltd until 2026 (subject to option)
- Rent increasing to £240,187 per annum exclusive in 2016
- Includes parking for approximately 92 cars
- Substantial site area of 0.68 hectares (1.68 acres) in town centre location
- Future redevelopment potential (subject to consents)
- Six Week Completion Period Available



On behalf of
Joint Fixed
Charge Receivers



JONES LANG
LASALLE



Location

Miles: 8 miles south-west of Nottingham
9 miles south-east of Derby
24 miles north of Leicester

Roads: A52, A6005, M1 (Junction 25)

Rail: Long Eaton

Air: Nottingham Airport

Situation

The property occupies a substantial site within the town centre immediately south of High Street, the town's principal retail thoroughfare. The property is accessed off Main Street (which leads directly into High Street) via Chapel Street. Nearby occupiers include Argos, British Heart Foundation, United Carpets and Specsavers.

Description

The property comprises a ground floor retail unit with ancillary storage and staff accommodation. The property benefits from good access off Main Street and a 92 space customer car park.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The Joint Fixed Charge Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	2,126 sq m (22,875 sq ft)	ggp STORES LTD (t/a Family Bargains) (1)	15 years from 23/11/2011 until 22/11/2026 (2)	£120,093.50	23/11/2016 and 23/11/2021
Totals		2,126 sq m (22,875 sq ft)			£120,093.50 rising to £240,187 in 2016	

(1) For the year ending 31st January 2012, ggp Stores Ltd reported a turnover of £270,221,672, pre-tax profits of £7,188,530 and a total net worth of £12,396,841. (Source: www.riskdisk.com 18/01/2013)

(2) There is a tenant only option to determine on the 22nd November 2021 on providing 12 months' written notice.

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