

lot 6

32 Market Place
Gainsborough DN21 2BY

Rent
£50,000
per annum
exclusive

Freehold Retail Investment

- Let to Heron Foods Ltd on a new 15 year lease (10 year option to renew)
- Heron Foods Ltd was incorporated in 1978 and has reported profits for the last 26 years

- Guaranteed rental increases with rent reviews linked to Consumer Price Index (CPI) (subject to a minimum of 1% and a maximum of 3%)
- Neighbouring occupiers include Boots the Chemist, Barclays Bank, HSBC Bank, W H Smith and Superdrug



On behalf of **Heron Foods**



PLEASE NOTE THE PLAN DOES NOT SHOW THE FULL EXTENT OF THE PROPERTY

Location

Miles: 18 miles south-east of Doncaster
19 miles north of Lincoln
22 miles south-west of Grimsby

Roads: A1(M), A631

Rail: Gainsborough Central Rail Station

Air: Doncaster Robin Hood Airport,
Leeds Bradford International Airport

Situation

The property is situated in a prime trading location on Market Place adjacent to Boots the Chemist and opposite Superdrug. Other neighbouring occupiers include Barclays Bank, HSBC Bank and W H Smith.

Description

The property comprises a ground floor retail unit with ancillary accommodation on the first floor. The second floor is currently not used by the tenant and has no internal access.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	640.80 sq m (6,898 sq ft)	HERON FOODS LTD (1)	15 years from completion on a full repairing and insuring lease with a 10 year option to renew	£50,000	2019, 2024 Rental increases by CPI (subject to minimum of 1% and a maximum of 3%) 5 yearly compounded annually
First	Ancillary	259.04 sq m (2,788 sq ft)				
Second	Not in Use	No Access				
Totals		899.84 sq m (9,686 sq ft)			£50,000	

(1) Heron Foods Ltd was incorporated in 1978 and has reported profits for the last 26 years. For the year ending 31st December 2011, Heron Foods Limited reported a turnover of £164,877,489, pre-tax profits of £8,104,117 and a total net worth of £30,030,205. (Source: www.riskdisk.com 28th October 2013)

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