

4 Market Place East Ripon, Harrogate, North Yorkshire HG4 1BP

lot 1

Freehold Retail Investment

- Entirely let to The Works Stores Limited on a new reversionary lease
- Tenant in occupation since 2010
- Prime city centre retail position
- Located between Sainsbury's and JD Wetherspoon
- Nearby occupiers include WH Smith, Boots the Chemist, Dorothy Perkins and Barclays Bank

Rent
£27,500
per annum
exclusive



On behalf of Administrators

Location

Miles: 12 miles north-west of Harrogate
27 miles north of Leeds
29 miles north-west of York
Roads: A1 (M), A61
Rail: Ripon Railway Station
Air: Leeds Bradford Airport

Situation

The property is situated on the east side of Market Place East, the principal retail location within Ripon City Centre. The property benefits from being adjacent to Sainsbury's supermarket and from nearby occupiers including WH Smith, Boots the Chemist, Dorothy Perkins and Barclays Bank. A short distance to the east of the property is one of the main shoppers car parks.

Description

The property comprises a ground floor retail unit with ancillary accommodation on first and second floors. The upper floors can be separately accessed via a side entrance.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Administrators and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Administrators to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Administrators are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail/Ancillary	189.70 sq m (2,042 sq ft)	THE WORKS STORES LIMITED (1)	5 years from 20/05/2015 on a full repairing and insuring lease (2) (3) (4)	£27,500	19/05/2020
First	Ancillary	180.04 sq m (1,938 sq ft)				
Second	Ancillary	45.15 sq m (486 sq ft)				

Totals 414.90 sq m (4,466 sq ft) £27,500

- (1) For the year ending 27th April 2014, The Works Stores Limited reported a turnover of £127,960,000, pre-tax profits of £5,838,000 and a net worth of £10,022,000. (Source: www.riskdisk.com)
- (2) The tenant is currently occupying under the terms of an existing lease for 5 years from 20th May 2010.
- (3) The lease provides for a tenant option to determine on 20th May 2018, subject to 6 months' prior written notice.
- (4) The lease is subject to a schedule of condition.

For further details please contact:

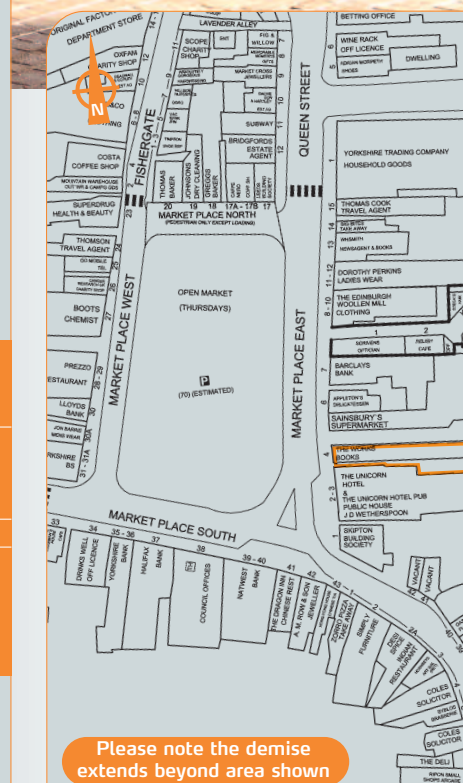
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Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

Seller's Solicitors:

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