

11 Newborough Scarborough, North Yorkshire YO11 1NA

lot 24

Freehold Retail Investment

- Let to Eden Mobility Limited until 2021 (no breaks)
- Pedestrianised town centre location
- Close to the Balmoral Shopping Centre
- Nearby occupiers include adjoining Marks & Spencer, Barclays, TK Maxx, Costa Coffee, NatWest and Pizza Hut

Rent
£37,000
per annum
exclusive (2)



Location

Miles: 40 miles north-east of York
48 miles south-east of Middlesbrough
60 miles north-east of Leeds
Roads: A165, A170, A171, A64, A1 (M)
Rail: Scarborough Railway Station
Air: Leeds Bradford International Airport

Situation

The property is situated in a prominent position on the south side of pedestrianised Newborough adjoining Westborough, close to its junction with St Nicholas Street. The property adjoins Marks & Spencer and other nearby occupiers include Barclays, TK Maxx, Costa Coffee, NatWest and Pizza Hut. The Balmoral Shopping Centre is also close by with retailers including EE, Miss Selfridge, Wilkinsons and the Body Shop.

Description

The property comprises ground floor retail accommodation with ancillary accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

Nearby No. 13 Newborough is being offered as lot 18.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Ancillary	91.80 sq m	(988 sq ft)	EDEN MOBILITY LIMITED (1)	9 years from 22/10/2012 until 2021 on a full repairing and insuring lease	£37,000 (2)	22/10/2018
First	Ancillary	55.80 sq m	(601 sq ft)				
Second	Ancillary	28.80 sq m	(310 sq ft)				
Totals		176.40 sq m	(1,899 sq ft)			£37,000 (2)	

(1) For the year ending 31/01/2014, Eden Mobility Limited reported a turnover of £9,249,362, pre-tax profits of £768,183 and a total net worth of £1,326,939. (Source: www.riskdisk.com 25/02/2015).

(2) The current rent under the terms of the lease is £32,000 p.a.x rising to £37,000 p.a.x. on 22nd October 2015. The seller has agreed to adjust the completion monies so that the unit will produce £37,000 p.a.x. from completion of the sale.

For further details please contact:

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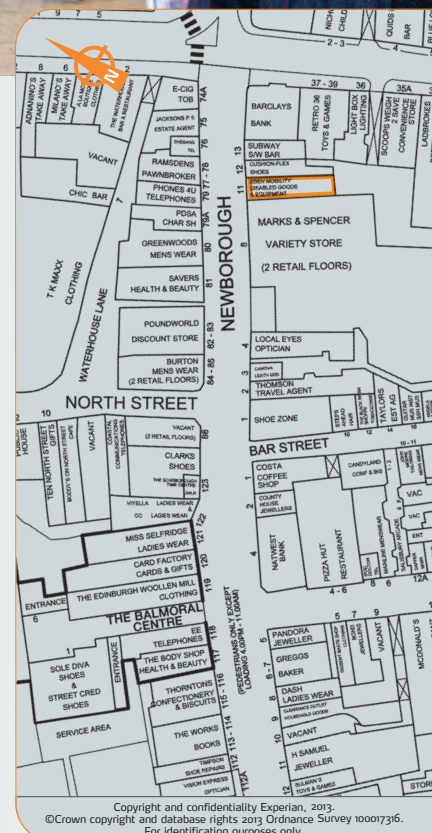
Buyer's Legal Report Service

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Seller's Solicitors:

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