

lot 30

# The George Centre, High Street Grantham, Lincolnshire NG31 6LH

Rent  
**£353,927**  
per annum  
(gross)

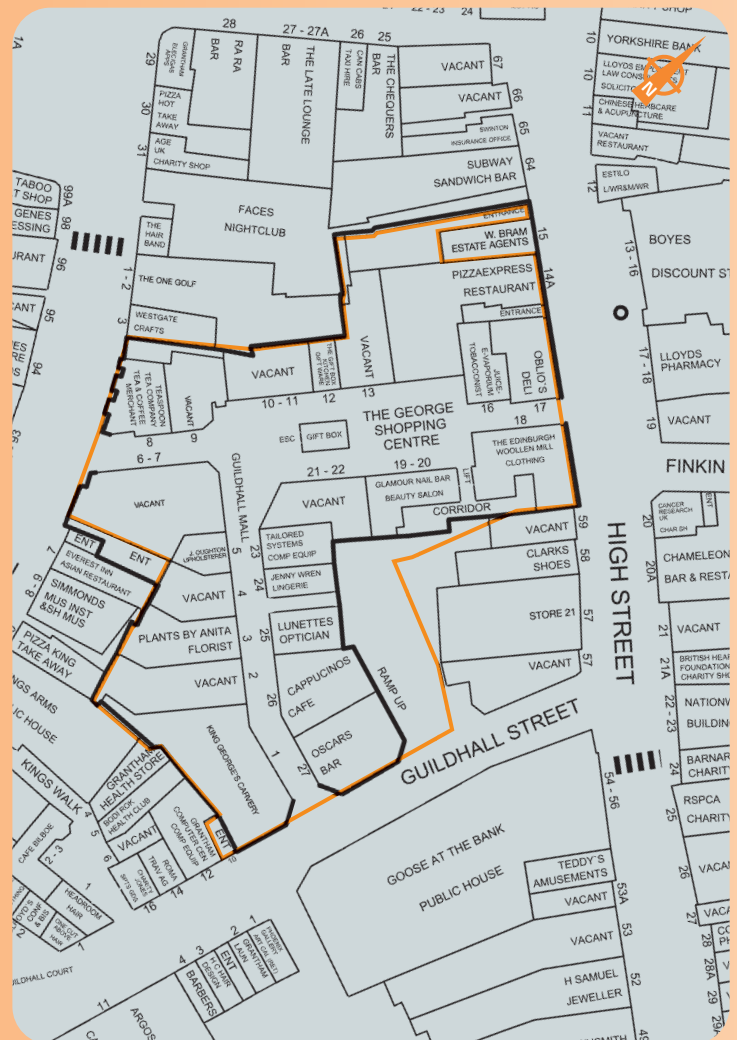
Freehold Shopping Centre and Office  
Investment

- Retail units and office accommodation over three floors
- Prominent town centre location benefitting from frontages onto High

- Street, Guildhall Street and Westgate
- Occupiers include Pizza Express, The Edinburgh Woollen Mill and Grantham College



On behalf of  
a Major Pension Fund





lot 30

Rent  
£353,927  
per annum  
(gross)**Location**

Miles: 25 miles east of Nottingham  
33 miles north-east of Leicester  
36 miles north of Peterborough

Roads: A52, A1

Rail: Grantham Rail (approx. 60 mins to London King's Cross)

Air: East Midlands Airport

**Situation**

The property is situated in a prominent location within the heart of the town centre on the western side of the High Street with additional frontages on to Guildhall Street and Westgate. The property is a short walk from Grantham Railway Station (approx. 65 mins to London King's Cross) and approximately 350 metres from the Isaac Newton Shopping Centre which houses retailers including Costa Coffee, Superdrug, Specsavers, O2 and Wilko. Other nearby occupiers include Argos, Subway, HSBC and Lloyds Pharmacy.

**Description**

The property, a part Grade II and Grade II\* listed building, comprises a shopping centre providing 23 retail units on the ground floor with retail/office units on the first floor and additional office accommodation on the second floor. The property benefits from on-site tenant car parking for approximately 41 cars.

**Tenure**

Freehold.

**VAT**

VAT is applicable to this lot.

**Tenancy and accommodation**

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a. (gross)	Reviews/ (Reversion)
1	Ground	Retail	364 sq m (3,914 sq ft)	<b>GEORGE'S CARVERY GRANTHAM LIMITED</b>	10 years from 10/09/2015 until 09/09/2025	£19,000	10/09/2018 and 3 yearly
8	Ground	Retail	135 sq m (1,457 sq ft)	<b>TEASPOON TEA COMPANY LIMITED</b>	5 years from 21/03/2014*	£8,000	(20/03/2019)
14 & 14a	Ground	Retail	303 sq m (3,260 sq ft)	<b>PIZZAEXPRESS (RESTAURANTS) LIMITED</b>	33 years from 24/06/1999 until 23/06/2032	£44,500	24/06/2019 and five yearly
18 & 19	Ground	Retail	220 sq m (2,371 sq ft)	<b>THE EDINBURGH WOOLLEN MILL LIMITED</b>	2 years from 01/04/2015*	Peppercorn	(31/03/2017)
25	Ground	Retail	68 sq m (737 sq ft)	<b>LUNETTES OPTICIANS LTD (with guarantee)</b>	5 years from 29/09/2015*	£13,500	(28/09/2020)
26	Ground	Retail	175 sq m (1,888 sq ft)	<b>AYMATT LIMITED</b>	Approx 7 years 5 months from 25/03/2015*	£24,650	10/12/2017
3, 5, 12, 15, 16, 17, 20, 23, 24, 27	Ground	Retail	762 sq m (8,189 sq ft)	<b>VARIOUS INDIVIDUAL TENANTS (1)</b>	10 separate leases let for terms expiring between August 2017 and August 2024*	£80,550	
2, 4, 6 & 7, 9, 10 & 11, 13 and 21 & 22	Ground	Retail	988 sq m (10,632 sq ft)	<b>VACANT POSSESSION</b>			
28, 41 & 42	First	Gym	378 sq m (4,071 sq ft)	<b>FEEL GOOD ENTERPRISES LIMITED</b>	10 years from 10/09/2015 until 28/09/2025*	£31,000	29/09/2020
29	First	Office	77 sq m (831 sq ft)	<b>CREEPERHOST LIMITED</b>	5 years from 12/01/2015*	£8,750	(11/01/2020)
30	First	Office	49 sq m (528 sq ft)	<b>EDUCATION RECRUITMENT LIMITED</b>	5 years from 22/07/2013	£5,800	(21/07/2018)
31 & 32	First	Office	90 sq m (966 sq ft)	<b>CREEPERHOST LIMITED</b>	7 years from 28/05/2013	£9,500	(27/05/2020)
33, 34 & 35	First	Office	370 sq m (3,979 sq ft)	<b>GRANTHAM COLLEGE</b>	20 years from 16/05/2003 until 15/05/2023*	£41,087	16/05/2013 and 16/05/2018
36	First	Office	37 sq m (401 sq ft)	<b>TROPICANA TAN (GRANTHAM) LIMITED</b>	Approx 10 years 4 months from 17/08/2014 until 22/12/2024*	£1,250	23/12/2019
37	First	Office	49 sq m (532 sq ft)	<b>TROPICANA TAN (GRANTHAM) LIMITED</b>	15 years from 23/12/2009 until 22/12/2024*	£5,850	23/12/2019
38	First	Office	69 sq m (741 sq ft)	<b>NEXT STEP RECRUITMENT LIMITED</b>	5 years from 26/01/2012*	£7,500	(25/01/2017)
39	First	Office	68 sq m (730 sq ft)	<b>PEARSON PROFESSIONAL ASSESSMENTS LIMITED</b>	5 years from 15/10/2014 until 14/10/2019*	£8,750	30/06/2017
40	First	Office	93 sq m (1,004 sq ft)	<b>GRANTHAM COLLEGE</b>	20 years from 15/10/2002 until 14/10/2022*	£11,615	15/10/2017
Suite 1	Second	Office	205 sq m (2,205 sq ft)	<b>VACANT POSSESSION</b>			
Suite 2	Second	Office	167 sq m (1,800 sq ft)	<b>CREEPERHOST LIMITED</b>	Approx 2 years 4 months from 04/02/2014*	£10,800	(27/05/2016)
Suite 3	Second	Office	33 sq m (358 sq ft)	<b>YELL TECH LIMITED</b>	3 years from 29/09/2014*	£3,500	(28/09/2017)
Suite 4	Second	Office	21 sq m (228 sq ft)	<b>M M SHOPFITTING &amp; JOINERY LIMITED</b>	3 years from 14/09/2013*	£2,300	(13/09/2016)
Suite 5	Second	Office	22 sq m (237 sq ft)	<b>INDIVIDUALS (t/a RecruitME)</b>	3 years from 20/02/2015	£2,400	(19/02/2018)
Suite 6	Second	Office	37 sq m (399 sq ft)	<b>VACANT POSSESSION</b>			
Store Room 109	Car Park	Store	39 sq m (415 sq ft)	<b>CREEPERHOST LIMITED</b>	6 years 7 months from 01/11/2013	£3,725	(27/05/2020)
Car Parking			22 Spaces	<b>VARIOUS</b>	Let on separate licences. Majority let for 1 year from 01/01/2015	£9,900 (£450 per space)	(31/12/2015)
Car Parking			3 Spaces	<b>VARIOUS</b>	Long leases	Peppercorn	
Car Parking			16 Spaces	<b>VACANT POSSESSION</b>			
<b>Totals</b>			<b>4,819 sq m (51,873 sq ft)</b>			<b>£353,927</b>	

\* Subject to break option(s). Please refer to full tenancy schedule in the legal pack.

(1) Please refer to the full tenancy schedule in the legal pack for information.

(2) Please note that the floor areas have been provided by the seller. The property has not been measured by the auctioneers and although the seller has no reason to doubt their accuracy, the purchaser must rely solely upon their own enquiries.

**For further details please contact:**

**Gwen Thomas**

Tel: +44 (0)20 7034 4857.

Email: gwen.thomas@acuitus.co.uk

**Georgina Roberts**

Tel: +44 (0)20 7034 4863.

Email: georgina.roberts@acuitus.co.uk

[www.acuitus.co.uk](http://www.acuitus.co.uk)

**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](http://www.acuitus.co.uk) for further details

**Associate Auctioneers:****Seller's Solicitors:**

**Bates Solicitors**

43 Essex Street, London WC2R 3JF.

c/o 56 Velwell Road, Exeter EX4 4LD.

Tel: +44 (0)1392 662 886.

Email: ismith@batesnvh.co.uk

Ref: Ian Smith.