

68/70 Bath Street Ilkeston, Derbyshire DE7 8FE

lot 52

Freehold Retail Ground Rent Investment

- Entirely let to Bampton Property Group Limited (The) until 2061
- Approximately 45 years unexpired
- 2004 review outstanding
- Prominent corner position on principal retail street
- Nearby occupiers include Boots the Chemist, HSBC, H Samuel and Wilkinson

Rent
£19,314
per annum
exclusive



On behalf of



Location

Miles: 7 miles west of Nottingham
29 miles north of Leicester
50 miles north-east of Birmingham

Roads: A610, A52, M1

Rail: Ilkeston Railway Station

Air: Birmingham Airport

Situation

The property is prominently situated on a corner position on the eastern side of pedestrianised Bath Street, Ilkeston's principal retail thoroughfare. Nearby occupiers include Boots the Chemist, HSBC, H Samuel and Wilkinson.

Description

The property comprises ground floor retail and ancillary accommodation and ancillary accommodation on the first floor. The property also benefits from a return frontage on Chapel Street and a loading bay at the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary	446.40 sq m (4,805 sq ft)	BAMPTON PROPERTY GROUP LIMITED (THE) (1) (2)	99 years from 28/02/1962 until 28/02/2061 on a full repairing and insuring lease	£19,314 (3)	10/10/2004 (4) and every 21 years
First	Ancillary	218.10 sq m (2,348 sq ft)				
Totals		664.50 sq m (7,153 sq ft)			£19,314	

(1) Bampton Property Group Limited were incorporated in 1960 and for the year ending 31/03/2014 reported a turnover of £5,804,309, pre-tax profits of £2,426,754 and a total net worth of £80,390,949. Daejan Holdings plc is the ultimate holding company. (Source: www.experian.co.uk 14/09/2015).

(2) We understand that the property has been sublet to Heron Foods Limited. Heron Foods Ltd was incorporated in 1978 and operates from some 235 outlets nationally. For the year ending 28th December 2013, Heron Foods Ltd reported a turnover of £249,688,954, pre-tax profits of £2,301,042 and a total net worth of £26,419,497. (Source: www.experian.co.uk 15/09/2015).

(3) The rent is geared to 5/6 of the aggregate yearly rent received by the tenant or 5/6 of fair rack rental value. Please see a copy of the lease in the legal pack for details.

(4) The lease provides for the rent to be reviewed every 21 years. The 2004 rent review remains outstanding.

For further details please contact:

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Buyer's Legal Report Service

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