

lot 53

292-293 High Street Lincoln, Lincolnshire LN2 1AL

Rent
£73,500
per annum
exclusive

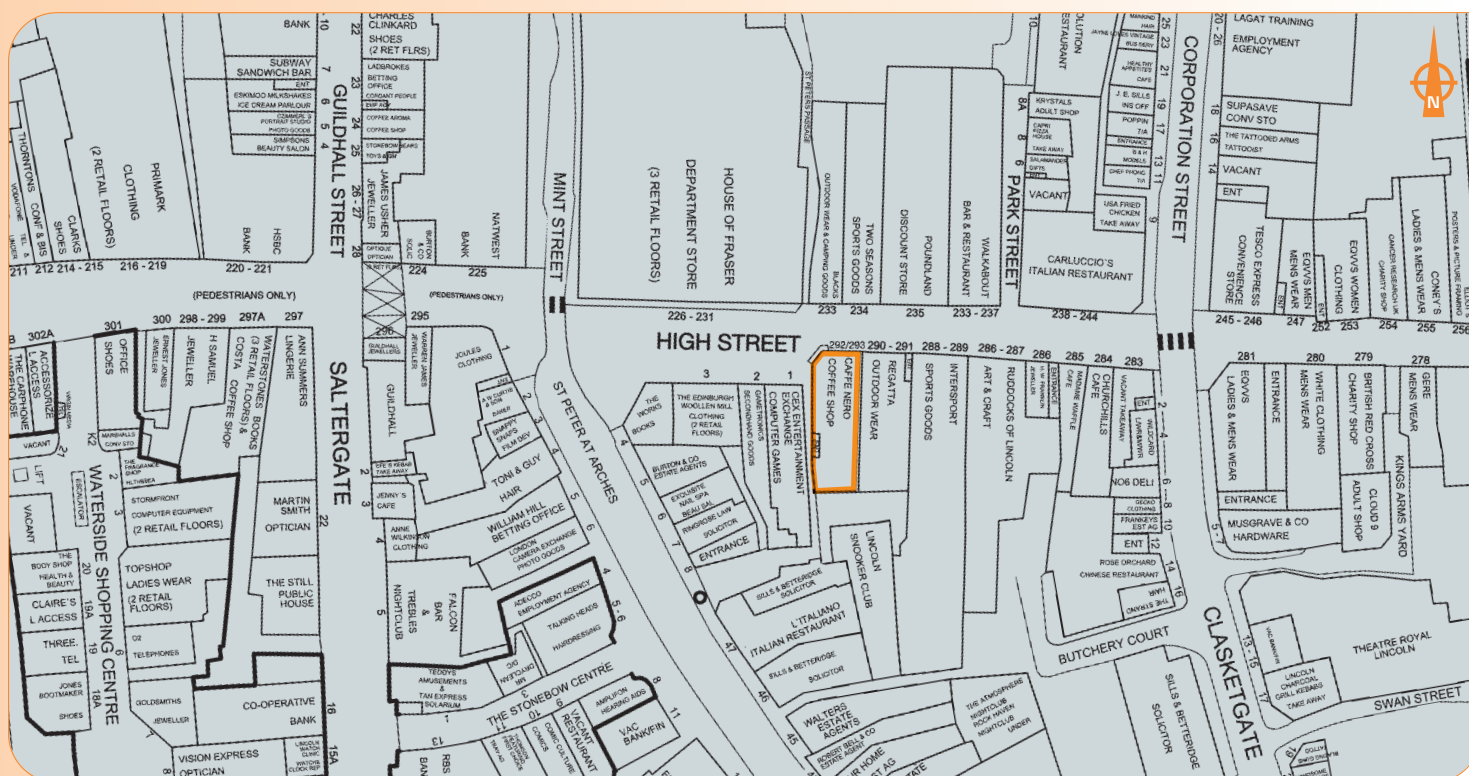
Freehold Retail Investment (with Vacant Upper Parts)

- Retail let to Nero Holdings Limited (t/a Caffè Nero) until November 2022
- Vacant possession of self-contained upper parts (approx. 2,800 sq ft)

- Potential to convert upper parts to residential (subject to consents)
- Excellent location opposite House of Fraser and close to Primark and Marks & Spencer
- Popular Cathedral City



lot 53

Rent
£73,500
per annum
exclusive

Copyright and confidentiality Experian, 2013. © Crown copyright and database rights 2013 Ordnance Survey 10007316. For identification purposes only.

**Location**

Miles: 36 miles north-east of Nottingham
40 miles south-east of Sheffield

Roads: A1(M), A15, A46

Rail: Lincoln Central Station

Air: East Midlands Airport

Situation

The property is situated in an excellent trading location on the eastern side of the pedestrianised High Street close to Guildhall Street and Saltergate. The property is immediately opposite House of Fraser Department Store, with other nearby occupiers including Carluccio's, Primark, Marks & Spencer and Waterstones.

Description

The property comprises a coffee shop on the ground, lower ground and basement floors with self-contained accommodation on the first, second and third floors, accessed from the side.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Basement	Ancillary	81.48 sq m (877 sq ft)	NERO HOLDINGS LIMITED (t/a Caffè Nero)	15 years from 19/11/2007 until 18/11/2022 on a full repairing and insuring lease	£73,500	19/11/2017
Lower Ground	Ancillary	10.66 sq m (115 sq ft)				
Ground	Retail/Ancillary	144.75 sq m (1,558 sq ft)				
First	Commercial	122.86 sq m (1,322 sq ft)	VACANT POSSESSION	-	-	-
Second	Commercial	68.32 sq m (735 sq ft)				
Third	Former Flat	69.62 sq m (749 sq ft)				
Total Area		497.69 sq m (5,356 sq ft)			£73,500	

(i) For the year ending 31st May 2014, Nero Holdings Limited reported a turnover of £215,496,000, pre-tax profits of £22,538,000 and a total net worth of £144,677,000 (Source: Experian Group 11/11/2015).

For further details please contact:

David Margolis
Tel: +44 (0)20 7034 4862.
Email: david.margolis@acuitus.co.uk

George Watkins
Tel: +44 (0)20 7034 4861.
Email: george.watkins@acuitus.co.uk
www.acuitus.co.uk

Associate Auctioneers:

Nightingale Partners
38 Berkley Square,
London W1J 5AE.
Tel: +44 (0)207 399 0640.
Email: wc@nightingalepartners.com
Ref: Will Collis.

**Buyer's Legal Report Service**

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3958.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

**Seller's Solicitors:**

Ellisons Solicitors
Headgate Court, Head Street, Colchester, Essex CO1 1NP.
Tel: +44 (0)206 719267.
Email: toby.kramers@ellisonsolicitors.com
Ref: Toby Kramers.