

68-74 Eastgate Louth, Lincolnshire LN11 9PG

lot 38

Freehold Retail Investment

- Entirely let to Mackays Stores Limited
- Tenant in occupation since 1998
- Located in an attractive & popular market town
- Prominent retail position close to the junction of Market Place
- Nearby occupiers include Peacocks, Superdrug, The Edinburgh Woollen Mill and Barclays Bank

Rent
£52,350
per annum
exclusive



On behalf of Receivers **CBRE**

Location

Miles: 15 miles south of Grimsby
26 miles east of Lincoln
Roads: A16, A158, M180
Air: Robin Hood (Doncaster Sheffield) Airport

Situation

The property is situated in the attractive market town of Louth in a highly prominent position on the southern side of Eastgate, close to its junction with Market Place and Burnt Hill Lane. Surrounding occupiers include New Look, Peacocks, Superdrug, Heron Foods, Shoe Zone, Greggs and both NatWest and Barclays Banks.

Description

The property comprises a ground floor retail unit with ancillary accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Fixed Charge Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Fixed Charge Receivers 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.	Review/(Reversion)
Ground	Retail	228.48 sq m (2,459 sq ft)	MACKAYS STORES LIMITED (t/a M&Co) (1)	20 years from and including 25/12/1998 on a full repairing and insuring lease	£52,350	25/12/2013 (2)
First	Ancillary	235.94 sq m (2,540 sq ft)				
Totals		464.42 sq m (4,999 sq ft)			£52,350	

- (1) The first Mackays store opened 50 years ago and has grown from a small family business of just 6 stores to almost 300. Between 2005 and 2007, the store portfolio was expanded and upgraded, and Mackays successfully re-branded to the more contemporary M&Co fascia. They currently employ more than 3,900 staff (Source: www.Mandco.com)
- (2) Please refer to the legal pack for further information.

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