

lot 44

55/57 Abington Street Northampton, Northamptonshire NN1 2AW

Rent
£160,000
per annum
exclusive
rising to a
minimum of
£175,000 in
2019 (2)

Freehold Retail Investment

- Entirely let to 999 Stores Limited until 2024 (no breaks)
- Situated on prime pedestrianised retail thoroughfare
- Nearby occupiers include H&M, Marks & Spencer, Greggs and The Co-operative Bank
- Large approximate area of 2,059.13 sq m (22,165 sq ft)



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Location

Miles: 17 miles north of Milton Keynes
 31 miles south of Leicester
 50 miles south-east of Birmingham
 Roads: A428, A508, A14, M1
 Rail: Northampton Rail
 Air: Birmingham International, London Luton

Situation

The property is situated in the heart of the town centre on the northern side of the pedestrianised Abington Street, Northampton's prime retail thoroughfare. The property is situated a short distance from both the Newland Walk and Market Walk Shopping Centres and backs onto Wellington Street Car Park. Nearby occupiers include H&M, Marks & Spencer, Greggs and The Co-operative Bank.

Description

The property comprises a ground floor retail unit with ancillary accommodation on first to third floors.

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.	Reviews
Ground	Retail	800.80 sq m (8,620 sq ft)	99p STORES LIMITED (1)	10 years from 22/07/2014 until 21/07/2024 on a full repairing and insuring lease (3)	£160,000	22/07/2019 (2)
First	Ancillary	538.35 sq m (5,795 sq ft)				
Second	Ancillary	612.22 sq m (6,590 sq ft)				
Third	Ancillary	107.76 sq m (1,160 sq ft)				
Totals		2,059.13 sq m (22,165 sq ft)			£160,000 rising to a minimum of £175,000 in July 2019 (2)	

- (1) Started in 2001, 99p Stores is the UK's second largest single price point retailer, with over 250 stores nationwide and 2 million customers every week. (Source: www.99pstoresltd.com 25/02/2016).
- (2) As to the 2019 review, the lease provides for the rent to be reviewed to open market value, subject to a minimum of £175,000 in 22/07/2019 and a maximum of £184,000.
- (3) The tenant is not liable to repair the boiler unless the tenant puts it to use.

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