

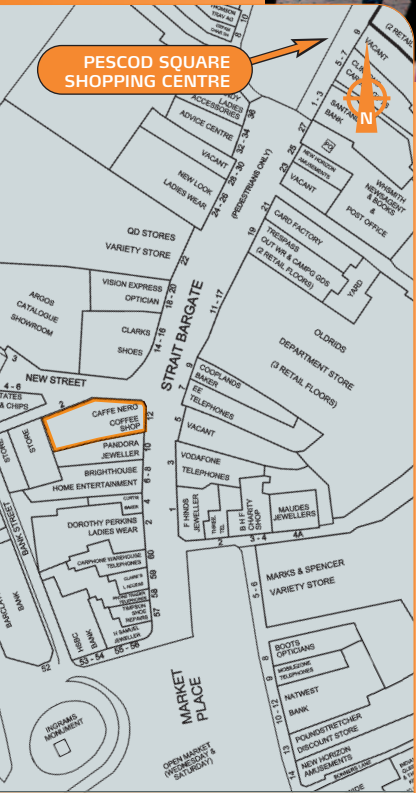
lot 61

12 Strait Bargate and 2 New Street
Boston, Lincolnshire PE21 6LR

Rent
£55,000
per annum
exclusive
(plus vacant
upper parts)

Freehold Retail Investment (with Vacant Upper Parts)

- Retail let to Nero Holdings Limited (t/a Caffè Nero)
- Vacant possession of self-contained upper parts (approx. 2,666 sq ft)
- Potential to convert vacant upper parts to residential (subject to consents)
- Nearby occupiers include Marks & Spencer, Boots the Chemist, Argos, WH Smith and branches of Nationwide, Lloyds and Halifax banks



Location
Miles: 47 miles east of Nottingham
34 miles south-east of Lincoln
Roads: A16, A52
Rail: Boston Railway Station
Air: East Midlands Airport

Description
The property comprises a prominent corner unit arranged as a coffee shop on the ground floor, with self-contained accommodation on the first, second and third floors, accessed from New Street.

Tenure
Freehold.

VAT
VAT is applicable to this lot.

Situation
The property is situated in an excellent trading location on the western side of Strait Bargate, the prime retailing pitch in Boston town centre. Pescod Square Shopping Centre, housing retailers such as Next, Waterstones and Wilko is located close by with other neighbouring occupiers including Marks & Spencer, New Look, WH Smith, Argos, Poundstretcher and branches of Nationwide, Lloyds and Halifax banks.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/Ancillary	175.08 sq m (1,885 sq ft)	NERO HOLDINGS LIMITED (t/a Caffè Nero)	10 years from 03/09/2010	£55,000	(02/09/2020)
First	Former Offices	133.29 sq m (1,435 sq ft)	VACANT POSSESSION			
Second	Former Residential	63.42 sq m (683 sq ft)				
Third	Ancillary	50.88 sq m (548 sq ft)				
Totals		422.67 sq m (4,550 sq ft)			£55,000	

(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 16/02/2015).

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

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 for further details

Seller's Solicitors:
Solomon Taylor & Shaw
 3 Coach House Yard, Hampstead High Street,
 London, NW3 1QF.
 Tel: +44 (0)20 7431 1912.
 Email: ari@solts.co.uk
 Ref: Ari Bloom