

337/339 Carlton Hill Nottingham, Nottinghamshire NG4 1JE

lot 55

Freehold Retail/Residential Investment

- Ground floor let to Martin McColl Limited
- 24 hour store with Post Office
- Busy neighbourhood retailing location
- Nearby occupiers including Tesco Express, Betfred, Lloyds Bank, Ladbrokes, Carphone Warehouse and JD Wetherspoon
- VAT-free investment

Rent
£40,322
per annum
exclusive
(2)



Location

Miles: 2 miles north-east of Nottingham city centre
25 miles north of Leicester
35 miles south-east of Sheffield

Roads: A46, A52, A60, M1 (Junction 26)

Rail: Carlton Railway Station, Nottingham Railway Station

Air: East Midlands Airport

Situation

The property is prominently located on the south side of Carlton Hill, a busy route between Nottingham city centre and the suburb of Carlton to the east. The property is situated within an established retailing location, with nearby occupiers including Tesco Express, Betfred, Lloyds Bank, Ladbrokes, Carphone Warehouse and JD Wetherspoon.

Description

The property comprises a double fronted ground floor retail unit trading as a 24 hour convenience store with a Post Office and two self-contained residential flats on the first floor.

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.	Review/ (Reversion)
Ground	Retail/Ancillary	141.91 sq m (1,528 sq ft)	MARTIN MCCOLL LIMITED (1)	15 years from 19/10/2007	£40,322 (2)	19/10/2017 (2) (18/10/2022)
First (337A)	Residential Flat		INDIVIDUAL	999 years from 03/07/2007	Peppercorn	
First (339A)	Residential Flat		INDIVIDUAL	999 years from 03/07/2007	Peppercorn	
Total Commercial Area		141.91 sq m (1,528 sq ft)			£40,322	

- (1) For the year ending 30th November 2014, Martin McColl Limited reported a turnover of £462,850,000, pre-tax profits of £27,947,000 and a total net worth of £80,309,000. (Source: Experian Group 24/02/2016)
- (2) Under the terms of the lease the current rent reserved is £35,630 p.a.x. The lease provides for a minimum rental increase to £40,322 p.a.x or Open Market Rental Value, whichever is greater on 19th October 2017. The seller has agreed to adjust the completion monies so that the property will produce £40,322 p.a.x from completion of the sale.

For further details please contact:

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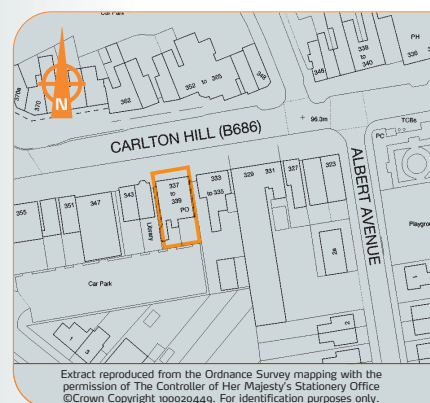
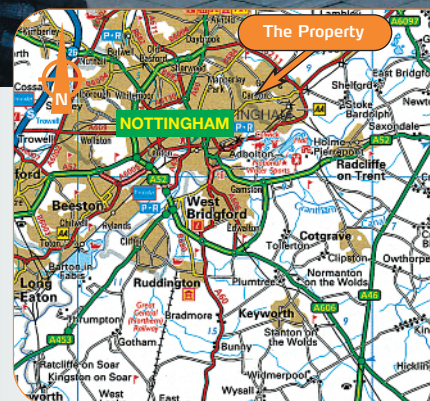
www.acutus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acutus.co.uk for further details

Seller's Solicitors:

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