

lot 72

71 London Road North Lowestoft, Suffolk NR32 1LS

Rent
£40,000 per
annum
exclusive

Freehold Retail Investment

- New 10 year lease to Blacks Outdoor Retail Limited t/a Millets (subject to option)
- Prime pedestrianised town centre location opposite Marks & Spencer

- Close proximity to The Britten Shopping Centre
- Nearby retailers include Boots the Chemist, WH Smith, Waterstones, Holland & Barrett and Starbucks

On behalf of
Insolvency
Practitioners

Deloitte



Photograph Taken June 2016

Location

Miles: 10 miles south of Great Yarmouth
27 miles south-east of Norwich
Roads: A12, A146, A11, M11
Rail: Lowestoft Railway Station
Air: Norwich International Airport

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of Insolvency Practitioners and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Insolvency Practitioners are acting without personal liability.

Situation

The property is situated on the western side of London Road North, Lowestoft's prime pedestrianised retail thoroughfare. The property is located a short distance from The Britten Shopping Centre which houses retailers including Iceland, WH Smith and Poundland. Other nearby occupiers include Marks & Spencer, Boots the Chemist, WH Smith, Waterstones, Holland & Barrett and Starbucks.

Description

The property comprises ground floor retail accommodation with ancillary accommodation on the first and second floors. The tenant is intending to temporarily close the unit to undertake a substantial refurbishment programme.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant.	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/Ancillary	230.00 sq m	(2,476 sq ft)	BLACKS OUTDOOR RETAIL LIMITED (t/a Millets)	10 years from 25/03/2016 (2) on a full repairing and insuring lease	£40,000	24/03/2021 (24/03/2026)
First	Ancillary	57.50 sq m	(619 sq ft)				
Second	Ancillary	28.10 sq m	(302 sq ft)				
Totals		315.60 sq m	(3,397 sq ft)			£40,000	

- (1) Blacks Outdoor Retail Limited is a subsidiary (and part of The Outdoor Division) of JD Sports Fashion plc, currently trading from around 80 Millets and 74 Blacks stores. (Source: www.jdplc.com and www.millets.co.uk)
- (2) The lease is subject to a tenant option to determine on 24th March 2021.

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