

36 Victoria Street West,
Grimsby, Lincolnshire DN31 1DG
 Freehold Retail Investment (with Vacant Upper Parts)

Lot 31

£39,000 per annum
 exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	192.50 sq m (2,072 sq ft)	LADBROKES BETTING AND GAMING LIMITED (1)	15 years from 20/08/2007 until 19/08/2022 (2)	£39,000	20/08/2017
First	Office/former salon	170.20 sq m (1,832 sq ft)	VACANT			
Second	Office/former salon	26.30 sq m (283 sq ft)	POSSESSION			
Total		389.00 sq m (4,187 sq ft)			£39,000	

- (1) For the year ending 31st December 2015, Ladbrokes Betting & Gaming Limited reported a turnover of £830,679,000, pre-tax profits of £49,866,000 and a total net worth of £1,191,903,000 (Source: Experian Group 07/02/2017).
- (2) The lease provided a tenant only option to determine the lease in August 2017. This has now been removed in return for a 4.5 month rent free period expiring on 11th August 2017. The Seller has agreed to adjust the completion monies so that the property will effectively produce £39,000 p.a.x from completion of the sale until the expiry of the rent free period. Please refer to the legal pack for further information.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act 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 Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Key Details

- Majority let to Ladbrokes Betting and Gaming Limited
- 2017 tenant break option removed (2)
- Asset Management Opportunities
- Prime pedestrianised Town Centre location
- Opposite Freshney Place Shopping Centre housing occupiers including Marks & Spencer, House of Fraser, Costa Coffee and TK Maxx

On behalf of Joint LPA Receivers



Location

- Miles: 33 south-east of Kingston upon Hull
 35 north-east of Lincoln
- Roads: A1, M1 and M180
- Rail: Grimsby Town Railway Station
- Air: Humberside Airport

Situation

The property is situated on the southern side of the pedestrianised Victoria Street West, which is the prime shopping street in Grimsby. Freshney Place Shopping Centre is opposite the property, housing retailers including Marks & Spencer, House of Fraser, TK Maxx, Costa Coffee and Caffè Nero. Other nearby occupiers include McDonald's, Argos, Poundland and Wilko.

Description

The property comprises a ground floor retail unit with self-contained accommodation on the first and second floors, accessed from the front.

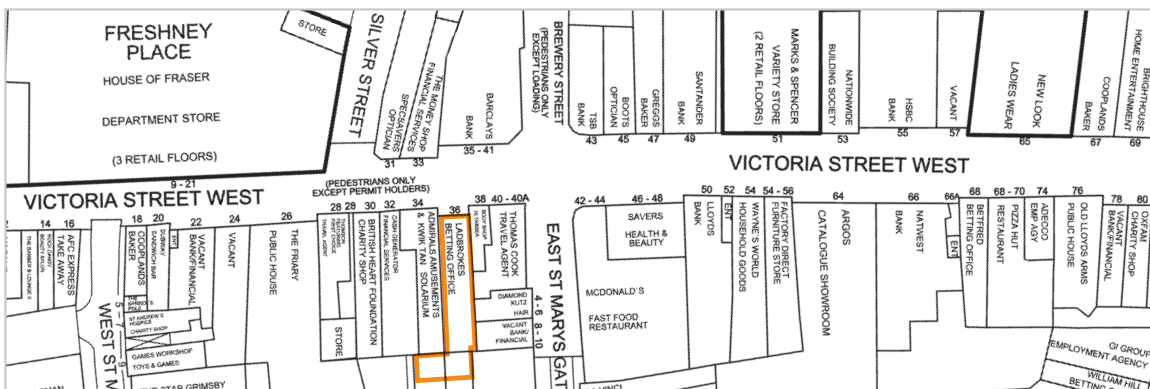
Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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