

Lot 55

£71,227.56 per annum
exclusive (3)

Kwik Fit, 6 Chesterfield Road South,
Mansfield, Nottinghamshire NG19 7AD

Freehold Tyre Depot Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Tyre Depot	1,511.48 sq m (16,270 sq ft)	KWIK-FIT (GB) LIMITED (GUARANTEED BY KWIK-FIT HOLDINGS LIMITED) (1) (2)	25 years from 20/03/2007 until 19/03/2032 on a full repairing and insuring lease	£71,227.56 (3)	20/03/2017 20/03/2022 20/03/2027
Total		1,511.48 sq m (16,270 sq ft)			£71,227.56 (3)	

(1) For the year ending 31st March 2016, Kwik-Fit (GB) Limited reported a turnover of £467,340,000, pre-tax profits of £21,308,000 and a total net worth of £63,648,000 (Source: Experian Group - 20/02/2017). For the year ending 31st March 2016, Kwik-Fit Holdings Limited reported a total net worth of £28,538,000 (Source: Experian Group - 20/02/2017).

(2) Please note the tenant has the option to renew the lease for a further term of 15 years from the expiry of the lease. For further information, please refer to the legal pack.

(3) For the purpose of clarification, the current rent is £61,441.52 per annum with a rent review on 20th March 2017 to the greater of £71,227.56 per annum or OMRV. This March 2017 review is imminent. The rent reviews thereafter will be reviewed to OMRV.

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Key Details

- Entirely let to Kwik-Fit (GB) Limited (guaranteed by Kwik-Fit Holdings Limited) until 2032 (no breaks)
- Imminent rent review to the greater of £71,227.56 pa or OMRV in March 2017 (3)
- Prominent location on busy Chesterfield Road South (A6609)
- Approximate site area of 0.22 hectares (0.55 acres)

Location

Miles: 14 miles north of Nottingham
22 miles south-east of Sheffield
30 miles west of Lincoln

Roads: A6009, A60, M1 (Junction 28)

Rail: Mansfield Rail

Air: Nottingham City Airport

Situation

Mansfield is a popular market town located midway between Sheffield and Nottingham, benefitting from good communication links, being just 7 miles east of the M1 Motorway (Junction 28). The property occupies a prominent roadside pitch fronting Chesterfield Road South and is a short distance from the Four Seasons Shopping Centre, which houses a number of national occupiers including Debenhams, Primark and Boots. Other nearby occupiers include Wickes, Tesco Extra and Mr Tyre.

Description

The property comprises a ground floor tyre depot with reception area and storage/staff accommodation. The property also benefits from a forecourt to park approximately ten cars, roller shutter doors and an approximate site area of 0.22 hectares (0.55 acres).

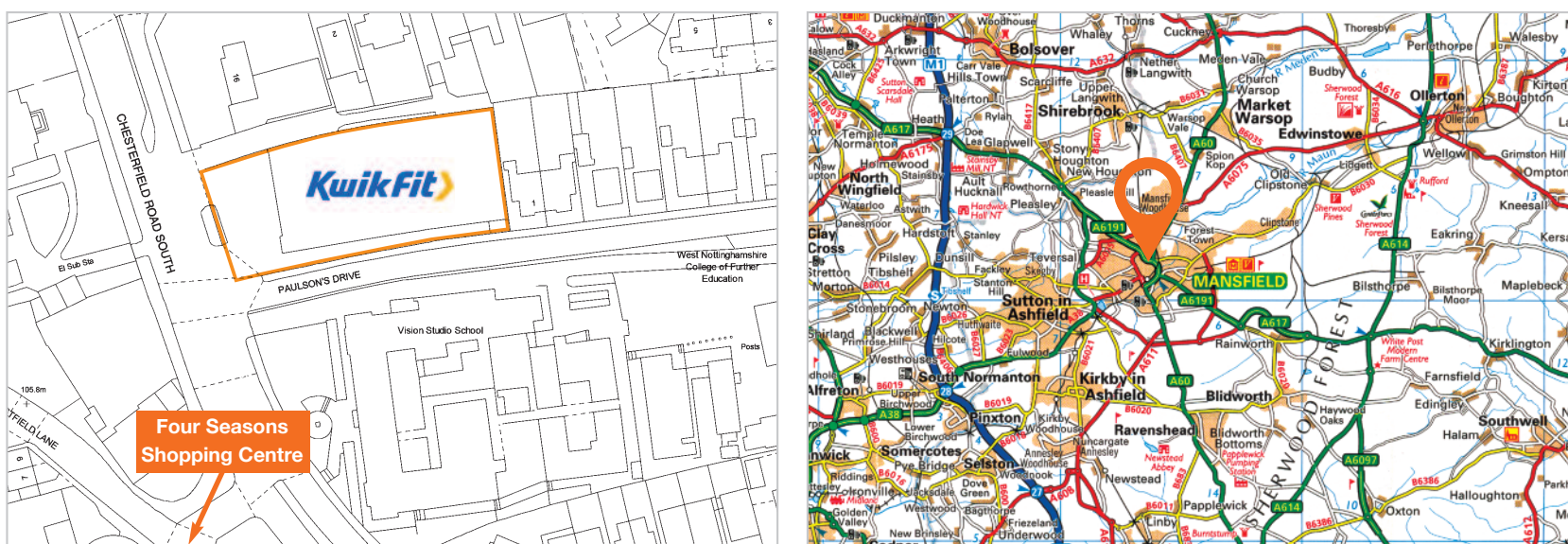
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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