

Lot 40

£147,500 per annum exclusive

64-72 High Street,
Newmarket, Suffolk CB8 8LB
Freehold Prime Retail Investment



Tenancy and accommodation

Lot 40

£147,500 per annum
exclusive

Key Details

- Let to Greggs Plc and Betting Shop Operations Limited (t/a Jennings Bet)
- Prime High Street location at main entrance to Guineas Shopping Centre
- Located in affluent market town
- Rent review December 2017

On Behalf of a Cambridge College

Location

Miles: 13 miles east of Cambridge
Roads: A11, A14, M1
Rail: Newmarket Railway Station
Air: Stansted Airport

Situation

Newmarket is an affluent and thriving Suffolk market town, renowned for its strong connections with the horse racing industry being the home of the Jockey Club and two racecourses, The Rowley Mile and The July Course. The property is highly prominent and situated in the prime shopping area of High Street at its junction with Market Street and leads into the Guineas Shopping Centre which is anchored by Marks & Spencer. Nearby occupiers include WH Smith, Boots, EE, Vodafone, Barclays Bank, Starbucks, Pizza Express, Caffé Nero and TK Maxx.

Description

The building comprises two self-contained retail units on the ground floor with ancillary accommodation at first floor, and a service yard to the rear. The Greggs unit benefits from a return frontage onto Market Street, the main thoroughfare into the Guineas Shopping Centre and an outside seating area.

Tenure

Freehold.

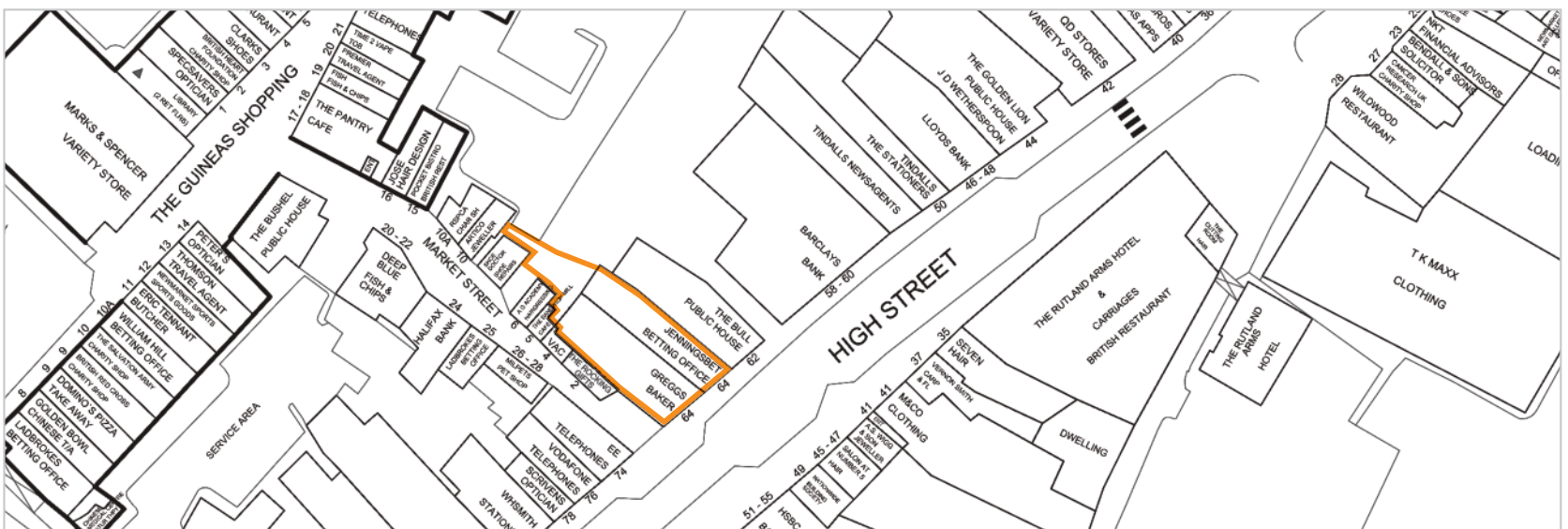
VAT

VAT is not applicable to this lot.

Six Week Completion

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
64	Ground	Betting Shop/ Ancillary	82.49 sq m	(887 sq ft)	BETTING SHOP OPERATIONS LIMITED t/a Jennings Bet (2)	15 years from 23/01/2008 until 22/01/2023	£50,000	23/01/2018
	First	Ancillary	38.55 sq m	(415 sq ft)				
66-72	Ground	Retail/Ancillary	258.76 sq m	(2,786 sq ft)	GREGGS PLC (1)	10 years from 25/12/2012 until 24/12/2022	£97,500	25/12/2017 (3)
	First	Ancillary	89.57 sq m	(964 sq ft)				
Total			469.37 sq m	(5,052 sq ft)			£147,500	

- (1) Greggs is the UK's leading bakery retailer established in the 1950s. Trading from over 1,698 stores and 12 bakeries, it employs around 20,000 people nationwide specialising in assorted baked goods, salads and refreshments. (Source: www.greggs.co.uk 11/09/2017). Greggs Plc has a D&B rating of 5A1 which is considered "a minimal risk of business failure". For the year ending 31st December 2016, Greggs Plc reported a turnover of £894,195,000, pre-tax profits of £80,319,000 and a total net worth of £323,367,000 (Source: Experian Group 11/09/2017).
- (2) Betting Shop Operations Ltd trades as Jennings Bet and is the UK's largest independent bookmakers with more than 100 stores nationwide. The company was founded and licensed in May 1961, making it the oldest betting company in Britain. It currently employs over 500 personnel and has established itself as one of the most innovative and competitive bookmakers on the modern day High Street (Source: www.jenningsbet.com 11/09/2017).
- (3) The tenant did not exercise a 2017 break option.



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