

52-54 Market Street,
Ely, Cambridgeshire CB7 4LS
 Freehold Retail Parade and Office Investment

Lot 48

£65,257 per annum
 exclusive



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
1	Ground	Retail/ Ancillary	11.80 sq m (127 sq ft)	I-VAPO LIMITED t/a Phoenix Electronic Cigarettes (1)	6 years from 04/12/2015 (2)	£6,000	(03/12/2021)
2	Ground	Retail/ Ancillary	211.17 sq m (2,273 sq ft)	INDIVIDUAL t/a Costcutter (3)	15 years from 06/02/2015 (4)	£27,000	06/02/2020 and 06/02/2025 (05/02/2030)
3	Ground	Retail/ Ancillary	68.10 sq m (733 sq ft)	WILLIAM HILL ORGANIZATION LIMITED (5)	6 years from 10/05/2016 (6)	£17,500	10/05/2019 (09/05/22)
Rear Offices	Ground/ First	Offices/ Ancillary	166.20 sq m (1,789 sq ft)	SOUTH STAFFORDSHIRE AND SHROPSHIRE HEALTHCARE NHS FOUNDATION TRUST t/a NHS Market Street Health Group	5 years from 01/04/2016	£14,757	01/04/2019 (31/03/2021)
Front Offices	First	Offices/ Ancillary	73.67 sq m (793 sq ft)	VACANT POSSESSION			
Totals			530.94 sq m (5,715 sq ft)			£65,257	

- (1) As to Unit 1, the tenant has been placed into administration.
- (2) As to Unit 1, the lease provides an option to determine on 4th December 2018.
- (3) As to Unit 2, Costcutter is part of Costcutter Supermarkets Group which is a predominantly franchise business trading under Costcutter, Mace, Simply Fresh, Supershop and Kwiksave throughout the UK (Source: www.costcutter.co.uk 02/03/2018).
- (4) As to Unit 2, the lease provides for a tenant option to determine on 6th February 2020 and 2025.
- (5) As to Unit 3, William Hill employ around 16,000 staff with 2,375 betting offices in the UK. For the year ending 27th December 2016, William Hill Organization Limited reported a turnover of £879,000,000, pre-tax profits of £223,500,000 and a total net worth of negative £710,000,000 (Sources: www.williamhillplc.com and Experian Group 02/03/2018).
- (6) As to Unit 3, the lease provides for a tenant option to determine on 9th May 2019.

Key Details

- Tenants include William Hill Organization Limited and South Staffordshire & Shropshire NHS Foundation Trust
- Approximately 530.94 sq m (5,715 sq ft)
- Nearby occupiers include Waitrose, Boots, Wilko, Sports Direct, Fat Face, Costa, New Look, Pizza Express, WH Smith and Iceland
- Short walk from Ely Cathedral - a popular tourist attraction
- Attractive and affluent cathedral city

Location

Miles: 14 miles north-east of Cambridge
 28 miles south of King's Lynn
Roads: A10, A142
Rail: Ely Railway Station
Air: London Stansted Airport

Situation

Ely is an attractive and affluent city which is dominated by the large Norman Cathedral that is a popular tourist attraction. The property is located on the northern side of Market Street, opposite Chequer Lane, only a short walk from the cathedral. Nearby occupiers include Waitrose, Boots, Wilko, Sports Direct, Fat Face, Costa, New Look, Pizza Express, WH Smith and Iceland.

Description

The property comprises three retail units on the ground floor and separately accessed self-contained office accommodation at part ground and first floors, with access from Market Street. The shop trading as a Costcutter has a Post Office within the unit.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

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