

Lot 44

£93,200 per annum exclusive

Old Constitutional Club, 8/14 Station Road, Hinckley, Leicestershire LE10 1AW

Substantial Freehold Retail Parade Investment with Consent for Residential Conversion



Tenancy and accommodation

Lot 44

£93,200 per annum exclusive

Key Details

- Seven ground floor retail units with two self-contained office suites on first floor
- Permitted Development prior approval granted for conversion of unit 8A to five residential flats
- Close proximity to the pedestrianised prime retail pitch and The Crescent Shopping Centre
- Nearby occupiers include HSBC, Thomas Cook, Boots Opticians and Clarks

On behalf of a Major Fund Manager

Location

Miles: 13 miles south-west of Leicester
4 miles north-east of Nuneaton
Roads: A47, M69, A50
Rail: Hinckley Rail
Air: Birmingham International Airport

Situation

The property is located on the busy thoroughfare of Station Road, occupying a prominent position between the traditional prime retailing pitch and the new Crescent Shopping Centre and Hinckley Station. Market Place, located just to the north, is home to Hinckley's historic market occurring three times a week. The Crescent Shopping Centre to the south is home to occupiers including Cineworld, Sainsbury's Superstore, Wildwood and TK Maxx. Other nearby occupiers include HSBC, Thomas Cook, Boots Opticians and Clarks.

Description

The property is a substantial corner property comprising seven ground floor retail units and two self-contained office suites on first floor accessed via dedicated entrances on Station Road.

Tenure

Freehold.

Planning

8A Station Road, Hinckley - 17/00651/COGDO - Prior notification for change of use of first floor from offices (B1a) to five apartments (C3) - Granted with Conditions on 24th August 2017. For further information please visit hinckley-bosworth.gov.uk.

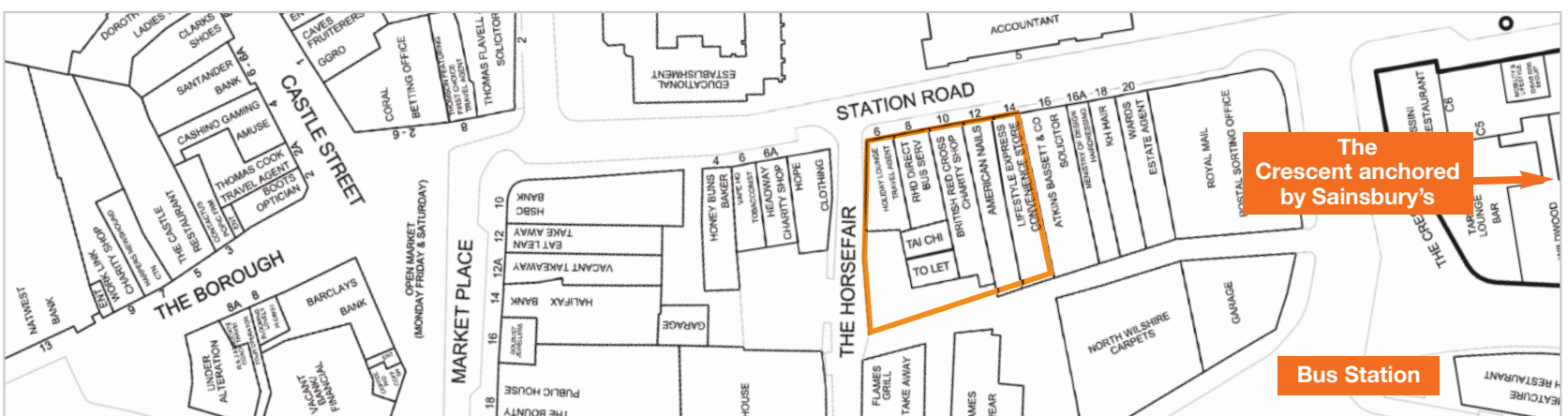
VAT

VAT is applicable to this lot.

Six Week Completion

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
1 Horsefair	Ground	Retail	52.58 sq m	(566 sq ft)	HOLIDAY LOUNGE LIMITED (1)	4 years from 04/12/2015	£8,000	(03/06/2019)
3 Horsefair	Ground	Retail	88.53 sq m	(953 sq ft)	INDIVIDUAL t/a Tai Chi Qigong & Holistic Health	5 years from 15/01/2018	£5,500	(14/01/2023)
5 Horsefair	Ground	Office	109.43 sq m	(1,178 sq ft)	VACANT POSSESSION			
8 Station Road	Ground	Retail	59.08 sq m	(636 sq ft)	HOLIDAY LOUNGE LIMITED (1)	15 years from 04/06/2004	£18,000	(03/06/2019)
8a Station Road	First	Office	251.40 sq m	(2,706 sq ft)	VACANT POSSESSION - see planning section			
8b Station Road	Ground	Estate Agency	83.89 sq m	(903 sq ft)	REGAL ESTATE AGENTS LIMITED t/a RHD Direct	15 years from 01/12/2006	£16,200	01/12/2012 and five yearly (30/11/2021)
10 Station Road	Ground	Retail	97.26 sq m	(1,047 sq ft)	THE BRITISH RED CROSS SOCIETY (2)	9 years from 16/09/2009 (3)	£17,000	(15/09/2018)
12 Station Road	Ground	Office	74.22 sq m	(799 sq ft)	INDIVIDUAL t/a American Nails	15 years from 13/10/2017	£12,000	12/10/2022 and five yearly (12/10/2032)
14 Station Road	Ground	Retail	74.22 sq m	(799 sq ft)	INDIVIDUAL t/a Lifestyle Express	20 years from 22/08/2012	£16,500	22/08/2017 and five yearly (21/08/2032)
Total			890.61 sq m	(9,587 sq ft)			£93,200	

- (1) Holiday Lounge is a privately owned independent travel agent and a member of the Co-op Consortium which is part of The Midcounties Co-operative Ltd (Source: www.holidaylounge.co.uk 24/04/2018).
 (2) The British Red Cross is a registered charity and has around 340 shops across the country (Source: www.redcross.org.uk 24/04/2018).
 (3) The landlord is currently in discussions with The British Red Cross Society with regards to a lease renewal.



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