

Lot 72

£75,250 per annum exclusive

36 Abington Street and 3 Fish Street, Northampton, Northamptonshire NN1 2AA

Prime Freehold Double Fronted Retail Investment



Tenancy and accommodation

Lot 72

£72,250 per annum exclusive

Key Details

- Let to Ladbroses Gaming and Betting Limited until 2027 (no breaks)
- Directly opposite the main entrance to the major 67 unit Grosvenor Shopping Centre
- 2017 rental increase from £65,000 to £75,000 p.a.x.
- Neighbouring occupiers include Vodafone, Waterstones, Holland & Barrett, Costa, HSBC and Greggs

Location

Miles: 17 miles north-west of Milton Keynes
50 miles south-east of Birmingham
66 miles north-east of Central London

Roads: A43, A45, A428, A508, M1 (Junction 15A)

Rail: Northampton Railway Station

Air: Birmingham International Airport
London Luton Airport

Situation

The property is located in a prime trading location on the southern side of the pedestrianised Abington Street, Northampton's principal retail thoroughfare. One of the main entrances to the major 67 unit Grosvenor Shopping Centre is directly opposite, with the shopping centre benefiting from retailers including Boots the Chemist, Primark, WH Smith and Superdrug. Marks & Spencer are located directly opposite, with other neighbouring occupiers including Tesco Metro, Costa, H&M, River Island and JD Sports.

Description

The property comprises ground floor retail and basement ancillary accommodation, with a self-contained hairdressing salon on the upper floors. The property benefits from a double frontage to Fish Street.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review (Reversion)
Ground	Retail	107.50 sq m	(1,157 sq ft)	LADBROKES BETTING AND GAMING LIMITED (1)	15 years from 27/02/2012 until 2027 on a full repairing and insuring lease (2)	£75,000 (3)	27/02/2022 (26/02/2027)
Basement	Ancillary	29.60 sq m	(318 sq ft)				
Upper Parts	Hairdressing Salon			INDIVIDUAL	999 years from 26/11/2013	£250	
Total		137.10 sq m	(1,475 sq ft)			£75,250	

- (1) For the year ending 31st Decemeber 2016, Ladbrokes Betting and Gaming Limited reported a turnover of £843,978,000, a pre-tax profit of negative £499,547,000 and a total net worth of £722,200,000 (Source: Experian Group 17/4/2018).
 (2) The tenant option to determine the lease in 2022 has been removed.
 (3) The rent was increased to £75,000 per annum exclusive at the 2017 rent review.



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