

# Lot 75

£111,400 per annum

## Market Walk Shopping Centre, Northampton, Northamptonshire NN1 2DP Freehold Shopping Centre Investment





## Tenancy and accommodation

| Unit  | Floor Areas<br>(Approx)             | Tenant  | Term  | Rent                   | Review/<br>(Reversion)             |
|---|-------------------------------------|---|---|------------------------|------------------------------------|
| Unit 2  | 71.35 sq m (768 sq ft)              | PVP LIMITED<br>t/a Lucci Leather                                | Tenancy at Will                                 | Peppercorn (1)         |                                    |
| Unit 3B   | 193.60 sq m (2084 sq ft)            | INDIVIDUALS<br>t/a Zara Health & Beauty                         | 10 years from<br>01/11/2013 until<br>31/10/2023 | £21,000                | 01/11/2018/<br>(31/10/2023)<br>(2) |
| Unit 4  | 437.56 sq m (4,710 sq ft)           | BURTON/DP<br>PROPERTIES LTD<br>t/a Dorothy Perkins              | 3 years from<br>25/03/2016                      | Peppercorn (9)         | (24/03/2019)                       |
| Unit 8  | 72.09 sq m (776 sq ft)              | BITA GIFTS LIMITED  | Approx. 3 years from<br>07/09/2017              | £7,000 (3)             | (14/06/2020)                       |
| Unit 11   | 590.85 sq m (6,360 sq ft)           | VERSATILE<br>INTERNATIONAL<br>TRADING LIMITED<br>t/a Greenwoods | Tenancy at will                                 | NIL (4)                |                                    |
| Unit 12   | 415.45 sq m (4,472 sq ft)           | CYNTHIA SPENCER<br>HOSPICE VENTURES<br>LIMITED                  | 3 years from<br>22/11/2016                      | Peppercorn             | (21/11/2019)<br>(5)                |
| Unit 15   | 196.48 sq m (2,115 sq ft)           | GRAPHITE<br>HOLDINGS LIMITED                                    | 10 years from<br>25/03/2010                     | £25,000                | (24/12/2020)                       |
| Unit 16   | 51.93 sq m (559 sq ft)              | FITNESS INC<br>NORTHAMPTON<br>LIMITED                           | 5 years from<br>29/08/2013                      | £7,000                 | (28/08/2018)                       |
| Unit 16A  | 123.93 sq m (1334 sq ft)            | INDIVIDUALS<br>t/a Bohemian Finds                               | 3 years from<br>27/04/2017                      | £5,400 (10)            | (26/04/2020)                       |
| Unit 16B  | 114.55 sq m (1,233 sq ft)           | LE SHOP LIMITED<br>t/a Phone Box                                | 5 years from<br>26/03/2015                      | £15,000 (11)           | (25/03/2020)                       |
| Unit 17   | 13.66 sq m (147 sq ft)              | INDIVIDUAL<br>t/a Just Stitch                                   | 10 years from<br>11/11/2011                     | £12,000                | (10/11/2021)                       |
| Unit 18   | 64.10 sq m (690 sq ft)              | INDIVIDUAL<br>t/a Perkins Flower<br>Garden                      | 5 years from<br>27/08/2014                      | £6,000                 | (26/08/2019)<br>(6)                |
| Unit 19A  | 32.61 sq m (351 sq ft)              | INDIVIDUAL<br>t/a Die Cast and More                             | 2 years from<br>13/04/2017                      | £3,000 (7)             | (12/04/2019)                       |
| Unit 19B  | 37.25 sq m (401 sq ft)              | JUST4MEN<br>BARBERS LTD   | 5 years from<br>04/04/2014                      | £10,000                | (03/04/2019)<br>(8)                |
| Unit 21   | 487.91 sq m (5,252 sq ft)           | EVANS RETAIL<br>PROPERTIES LTD<br>t/a Evans                     | 3 years from<br>25/03/2016                      | Peppercorn (9)<br>(12) | 24/03/2019                         |
| Units 1, 3A,<br>5, 6, 9, 10,<br>13, 14, 20, 22 & 23 | 3,244.76 sq m (34,936 sq ft)        | VACANT<br>POSSESSION  |   |                        |                                    |
| <b>Total</b>  | <b>6,148.08 sq m (66,188 sq ft)</b> |   |   | <b>£111,400</b>        |                                    |

- (1) As to unit 2, the tenant is paying £3,120 per annum inclusive of service charge and insurance. The tenant has occupied the unit on a lease from 17/09/2013 until 16/09/2014.
- (2) As to unit 3B, the lease provides for a rolling landlord's option to determine, subject to a minimum of 6 months' notice.
- (3) As to unit 8, the rent is inclusive of service charge.
- (4) As to unit 11, the tenant is occupying as a Tenant at Will on a nil contribution basis, following the surrender of previous lease to Greenwoods Menswear Limited, which is in administration. The lease is subject to a schedule of condition.
- (5) As to unit 12, the service charge contributions are as follows: Y1 - £10,000; Y2 - £11,533.75; Y3 - £13,067.50. The lease is subject to a schedule of condition.
- (6) As to unit 18, there is a mutual rolling option to determine on a minimum of 3 months' notice.
- (7) As to unit 19A, the rent is £3,000 per annum exclusive until 12/09/18 (Rent commencement date: 13/04/2018); £3,600 per annum exclusive from 13/09/18 until the end of the term.
- (8) As to unit 19B, there is a mutual rolling option to determine on a minimum of 3 months' notice.
- (9) As to unit 4 and unit 21, the lease provides for no service charge contribution by the tenant.
- (10) As to unit 16A, the tenant is not required to make a contribution to service charge.
- (11) As to unit 16B, the lease is subject to a schedule of condition.
- (12) As to unit 21, the tenant has served notice to determine the lease on 30/06/2018.

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### Key Details

- Includes 25 units
- Approximately 6,148.08 sq m (66,188 sq ft)
- Prominent town centre location
- Active management potential
- Neighbouring occupiers include Marks & Spencer, New Look, Boots, Primark, WH Smith, River Island and Starbucks

### Location

**Miles:** 17 miles north-west of Milton Keynes  
50 miles south-east of Birmingham  
66 miles north-west 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 prominently located in the town centre, between the east side of Market Square and the north side of the prime pedestrianised Abington Street. Neighbouring occupiers include Marks & Spencer, New Look, Boots, Primark, WH Smith, River Island and Starbucks.

### Description

The property comprises a major indoor shopping centre with some 25 retail units, equating to approximately 66,188 sq ft of retail accommodation.

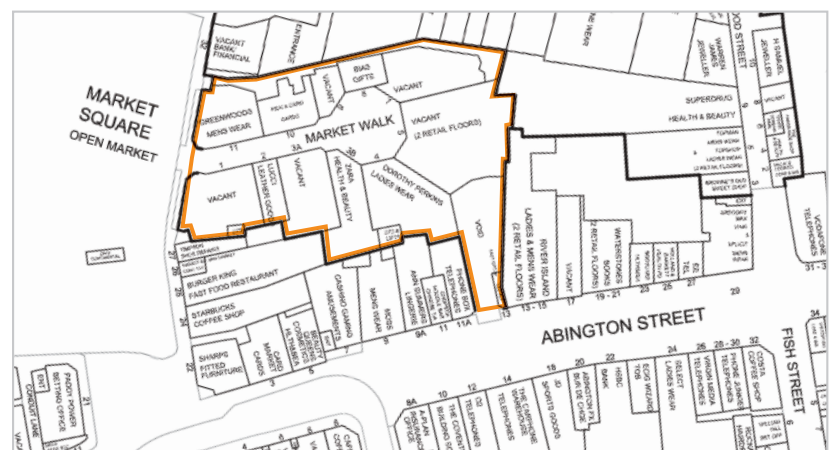
### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Six Week Completion



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