

# Lot 41

£51,000 per annum

## 56-58 Ironmarket, Newcastle-under-Lyme, Staffordshire ST5 1PE

Freehold Retail and Office Investment



### Key Details

- Predominantly let to Loungers Limited until October 2030 (no breaks)
- Part let to Meridian Business Support Limited – a recruitment agency (tenant in occupation since 2010)
- Approximately 4,919 sq ft
- Prominent position with Caffè Nero, Yates's and Halifax Bank close by
- Less than 100m from Roebuck Shopping Centre with retailers including Boots the Chemist, Iceland, Argos and Clarks
- VAT-free investment

### Location

**Miles:** 36 miles south of Manchester  
42 miles north of Birmingham

**Roads:** A34, A50, A53, M6

**Rail:** Stoke-on-Trent Railway Station

**Air:** Manchester Airport

### Situation

The property is situated on the southern side of the pedestrianised Ironmarket, close to its junction with High Street, in the heart of the town centre. The Roebuck Shopping Centre is located less than 100 metres away, housing retailers including Boots the Chemist, Iceland, Argos and Clarks. Other nearby occupiers include Caffè Nero, Ryman and branches of Halifax and RBS banks.

### Description

The property comprises a substantial double-fronted restaurant and bar arranged on the ground and part first floors with separately accessed office accommodation on part first and second floors, accessed from the front.

### Tenure

Freehold.

### VAT

VAT is not applicable to this lot.

### Six Week Completion

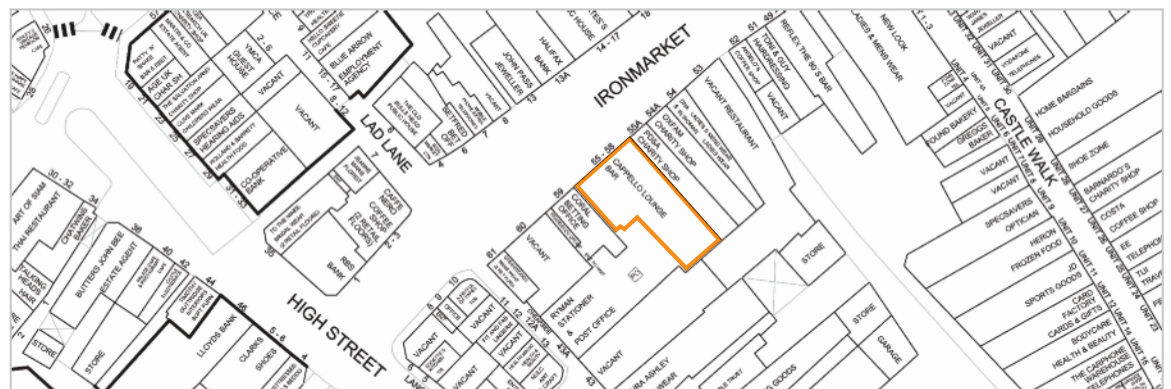
### Energy Performance Certificate

Available from the legal pack at acuitus.co.uk.

## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Restaurant/Bar	253.25 sq m (2,726 sq ft)	LOUNGERS LIMITED (1)	15 years from 26/10/2015 until 25/10/2030	£40,000	26/10/2020
Part First	Ancillary	84.40 sq m (908 sq ft)	t/a Capello Lounge			26/10/2025
Part First	Offices	61.30 sq m (659 sq ft)	MERIDIAN BUSINESS SUPPORT LIMITED (2)	5 years from 31/10/2014 until 30/10/2019	£11,000	-
Second	Offices	58.20 sq m (626 sq ft)				
<b>Total</b>		<b>439.15 sq m (4,919 sq ft)</b>			<b>£51,000</b>	

- (1) Loungers was founded in 2002 and operates from over 100 sites nationwide in locations including Bath, Exeter, Hove, Cardiff, Amersham, Lewes, Epsom and Christchurch. For the year ending 23rd April 2017, Loungers Limited reported a turnover of £91,752,588, pre-tax profits of £3,186,658 and a total net worth of £8,458,107 (Sources: www.thelounges.co.uk and Experian Group 06/11/2018).
- (2) Meridian Business Support is a multi-sector employment agency, specialising in temporary, permanent and contract recruitment across four key sectors. They trade from over 40 locations in the UK, employing about 230 staff. For the year ending 31st December 2017, Meridian Business Support Limited reported a turnover of £84,090,659, pre-tax profits of £7,897 and a total net worth of £8,153,469 (Sources: www.meridianbs.co.uk and Experian Group 06/11/2018).



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