

Lot 63

£71,300 per annum
exclusive with
15,530 sq ft vacant retail
accommodation

Buttermarket Shopping Centre, Market Place, **Newark-on-Trent, Nottinghamshire NG24 1BF**

Substantial Shopping Centre Investment



Tenancy and accommodation

Unit No.	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
1 & 2	Retail	123.84 sq m (1,333 sq ft)	GRACEGENTLE LTD t/a Gracegentle Gifts	5 years from 09/01/2017	£26,000	08/01/2022
3	Retail	420.57 sq m (4,527 sq ft)	BLACKS OUTDOOR RETAIL LTD (1)	Term expiring 14/05/2014	£28,500	Holding over (2)
12 & 13	Retail	89.65 sq m (965 sq ft)	YONOL LTD	1 year from 01/08/2018	£11,400	01/08/2019
14	Retail	10.59 sq m (114 sq ft)	INDIVIDUAL	13 months from 05/06/2018	£2,400	05/07/2019
19	Retail	18.21 sq m (196 sq ft)	INDIVIDUAL	1 year from 29/12/2017	£3,000	29/12/2018 (2)
Units 4, 5, 6, 7, Retail 8, 9 & 11, 10, 15, 16, 17, 18, 20 & 21, 23, 24-26, 27, 28, 28A		1,442.78 sq m (15,530 sq ft)	VACANT POSSESSION			
	Office	40.51 sq m (436 sq ft)	NEWARK TOWN COUNCIL	125 years from 01/06/1988	Peppercorn	01/06/2113
Totals		2,146 sq m (23,101 sq ft)			£71,300	

- (1) Blacks Outdoor Retail Limited is part of JD Sports Fashion Plc, a leading multichannel retailer of sports fashion and outdoor brands in the UK and Europe with 1,400 stores. Blacks currently operates 52 stores throughout the UK (Source: www.jdplc.com and www.blacks.co.uk 09/11/2018).
- (2) The Seller is in discussion with the tenant with regard to a new lease.

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Key Details

- Attractive and historic shopping centre comprising 22 retail units
- Prominent town centre location fronting Market Place and Middle Gate
- Asset management opportunities
- Neighbouring occupiers include EE, Boots, NatWest, Starbucks and Ladbrokes

Location

Miles: 20 miles north-east of Nottingham
18 miles south-west of Lincoln
45 miles south-east of Sheffield

Roads: A1, A17, A46, A617

Rail: Newark Northgate, Newark Castle

Air: East Midlands Airport

Situation

Newark-on-Trent is an attractive market town popular with commuters, being located 20 miles from Nottingham city centre and 18 miles south-west of Lincoln. The property benefits from a prominent town centre location situated in between Middle Gate and the pedestrianised Market Place, home to the Newark Outdoor Market. Other nearby occupiers include EE, Boots, NatWest, Starbucks Coffee and Ladbrokes.

Description

The property is an attractive 23,101 sq ft shopping centre providing 22 retail units over ground and first floors and additional office accommodation which has been let on a long lease. Part of the property is housed beneath one of the town's most imposing buildings, the Grade 1 listed Georgian Town Hall overlooking Newark's market place.

Tenure

Long Leasehold. Held from Newark & Sherwood District Council for a term of 125 years from 01/06/1988 until 31/05/2113 at a peppercorn rent.

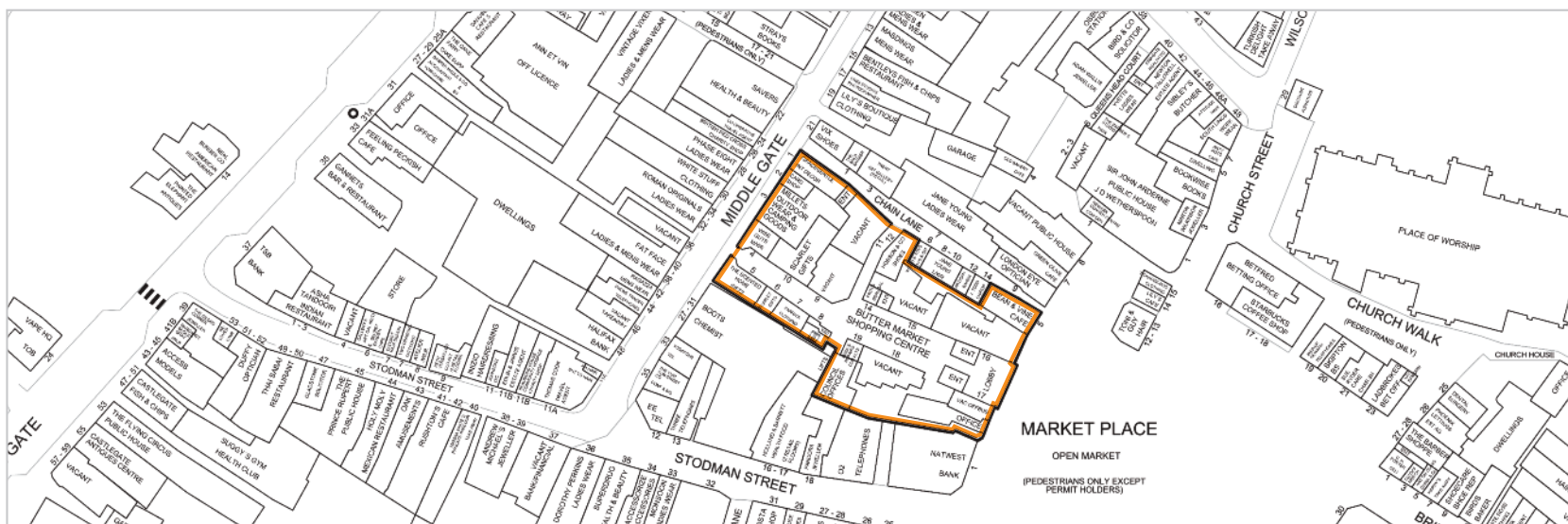
VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

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



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Acuitus
Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acuitus.co.uk

Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Seller's Solicitors: Hamlins
Alexy Pemberton
+44 (0)20 7355 6008
apemberton@hamlins.co.uk