

Lot 17

£70,000 per annum exclusive

84/88 Lumley Road, Skegness, Lincolnshire PE25 3NG

Freehold Retail Investment



Key Details

- Let to Yours Clothing Limited
- 20 year lease expiring June 2026 (subject to option)
- Double fronted shop close to The Hildreds Shopping Centre
- Nearby occupiers include Boots the Chemist, Poundland, Greggs, Edinburgh Woollen Mill and Specsavers

Location

Miles: 22 miles east of Boston
37 miles east of Lincoln

Roads: A16, A52, A168, M1 (Junctions 27, 28)

Rail: Skegness Railway Station

Air: Robin Hood Doncaster/Sheffield Airport
Norwich International Airport

Situation

The property is situated on the south side of Lumley Road, the town's prime retail thoroughfare, a short walk from the entrance to the Hildreds Shopping Centre. Nearby occupiers include Boots the Chemist, Poundland, Greggs, Edinburgh Woollen Mill and Specsavers.

Description

The property comprises a double fronted ground floor shop with ancillary accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

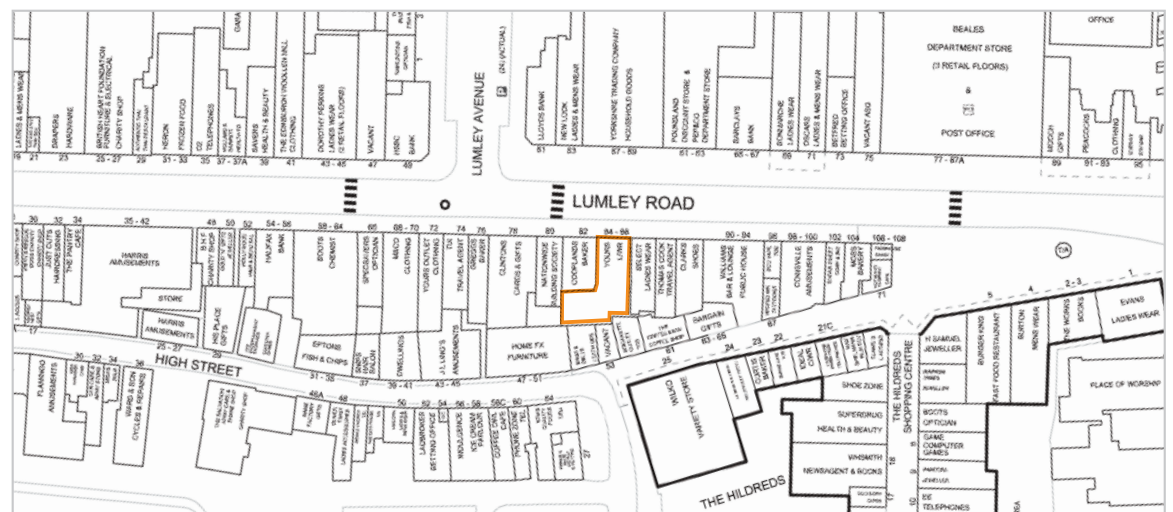
Energy Performance Certificate

Band E. Please see legal pack at acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	199.74 sq m (2,150 sq ft)	YOURS CLOTHING LIMITED (1)	20 years from 24/06/2006 until 23/06/2026 (2) on a full repairing and insuring lease	£70,000
First	Ancillary	95.78 sq m (1,031 sq ft)			
Total		295.52 sq m (3,181 sq ft)			£70,000

- (1) Yours Clothing trades in the UK from over 140 stores, with additional retail operations in the Middle East, as well as a significant online retail business (Source: www.yoursclothing.co.uk 25/04/2019). For the year ending 28th January 2018, Yours Clothing Limited reported a turnover of £88,266,955, pre-tax profits of £6,568,482 and a total net worth of £9,531,646 (Source: Experian Group 29/04/2019).
- (2) The lease provides for a tenant's option to determine on 23rd June 2021.



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
David Margolis
+44 (0)20 7034 4862
david.margolis@acuitus.co.uk

Acuitus
George Goucher
+44 (0)20 7034 4860
george.goucher@acuitus.co.uk

Seller's Solicitors: Druces LLP
Karen Chapman
+44 (0)20 7216 5591
k.chapman@druces.com