

Lot 37

£20,000 Per Annum
Exclusive

8 Northgate Street, Gloucester, Gloucestershire GL1 1SE Pedestrianised City Centre Freehold Retail Investment



Key Details

- Pedestrianised City Centre Location
- Diagonally opposite TK Maxx & HSBC
- New 5 Year Lease with NO Breaks

Location

Miles: 8 miles south-west of Cheltenham
29 miles south of Worcester
35 miles north-east of Bristol

Roads: M5 (Junction 11, 11A and 12), A430, A38

Rail: Gloucester Railway Station
(London Paddington 1 hour 55 minutes)

Air: Bristol Airport

Situation

The property is located in the heart of Gloucester City centre on the pedestrianised Northgate Street close to its junction with Eastgate & Westgate streets. Eastgate & Kings Walk shopping centres and associated car parking are close by. Gloucester Cathedral is 250 metres to the north and Gloucester railway is 400 metres to the east. Nearby occupiers include Pandora, HSBC, TK Maxx, Costa, McDonalds, B&M, Yorkshire Bank and Sports Direct.

Description

The property comprises a ground floor shop with 3 floors of ancillary accommodation above.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

6 week Completion

Energy Performance Certificate

Band C. See Legal Pack at www.acuitus.co.uk

Planning

The property may benefit from future redevelopment for a variety of uses, subject to necessary consents/permissions and the current tenancy. Interested Parties are referred to Gloucester Council - www.gloucestershire.gov.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Retail	54.09 sq m	(690 sq ft)	SALAL AHMED	5 years from 12/05/2021 on a full repairing & insuring lease	£20,000 (1) (2)	12/05/2024
First	Ancillary	36.33 sq m	(390 sq ft)	WITH			
Second	Ancillary	32.40 sq m	(348 sq ft)	GUARANTOR t/a			
Third	Ancillary	32.09 sq m	(356 sq ft)	Fone Square (1)			
Total		154.91 sq m	(1,784 sq ft)			£20,000	

- (1) The tenant is paying half rent for year one to 11/05/2022. The seller will make an allowance from completion of the sale to the expiry of the concessionary rental period, so that the property produces £20,000 per annum.
- (2) Rent Deposit of £6,000 held.



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