

Lot 8

£62,500 Per Annum
Exclusive (2)

47 Saturday Market, Beverley, East Riding of Yorkshire HU17 8AA Freehold Retail Investment



Key Details

- Entirely let to Space NK Limited
- 10 year lease from April 2019 (no breaks)
- Highly affluent, attractive and historic market town
- Nearby retailers include, Jack Wills, Jo Malone, White Stuff, Caffe Nero, Seasalt Cornwall, Browns and Barbour

Location

Miles: 35 miles east of York
Roads: A164, A1035, M62
Rail: Beverley
Air: Humberside Airport

Situation

Beverley is an attractive and historic market town in the East Riding of Yorkshire, approximately 35 miles east of York. The property is situated in a prominent location on the west side of Saturday Market, close to Toll Gavel, Beverley's primary retailing thoroughfares. Other retailers nearby include Mint Velvet, Jack Wills, Jo Malone, White Stuff, Caffe Nero, Seasalt Cornwall, Browns and Barbour.

Description

The property comprises a three storey building arranged as a ground floor shop with two flats above (part sublet), on the first and second floors, accessed separately from Saturday Market.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

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

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Ancillary	110.81 sq m (1,193 sq ft)	SPACE NK LIMITED (1)	10 years from 22/04/2019 until 21/04/2029 on a full repairing and insuring lease	£62,500 (2)	22/04/2024
First	Residential	-	(-)			
Second	Residential	-	(-)			
Total Commercial Area		110.81 sq m (1,193 sq ft)			£62,500	

- (1) For the year ending 30th March 2019, Space NK Limited reported a total turnover of £108,938,970, pre-tax profits of £3,027,523 and shareholders funds of £32,481,557 (source: SmartSearch 20/08/2020). Founded in 1991, Space NK first opened its doors in Covent Garden in 1993. Today there are 72 stores and a further 29 in the US (source: spacenk.com 20/08/2020). The flat on the first floor is sublet on a regulated tenancy at a rent of £3,384 pa (£282 pcm).
- (2) Under the terms of the lease, the current rent is £60,000 pa, rising to £62,500 pa on 22/04/2021. The Vendor has agreed to adjust the completion monies so that the property effectively produces £62,500 pa from completion of the sale until the fixed rental increase on 22/04/2021.



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Acuitus
David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acuitus.co.uk

Acuitus
George Goucher
+44 (0)20 7034 4860
+44 (0)7513 610710
george.goucher@acuitus.co.uk

Seller's Solicitors: Debenhams Ottaway LLP
Ruth Boulton
+44 (0)1923 857 171
rlb@debenhamsottaway.co.uk