

Lot 18

£65,000 Per Annum
Exclusive

21 St Peters Gate, Nottingham, Nottinghamshire NG1 2JF Virtual Freehold Retail Investment



Key Details

- Let to Molton Brown Limited on a recently renewed lease
- 6 year lease expiring January 2026 (subject to option)
- No Arrears
- Nearby retailers include Jack Wills, The White Company, Waterstones, L'Occitane, Jules, The Body Shop, Ted Baker & Hugo Boss

Location

Miles: 17 miles east of Derby
52 miles north-east of Birmingham
Roads: A52, A60, M1
Rail: Nottingham Train Station
Air: Birmingham International Airport

Situation

Nottingham, a city located in the East Midlands, is approximately 17 miles east of Derby and 52 miles north-east of Birmingham. The city benefits from excellent road links, being less than 10 miles from Junction 25 of the M1 motorway. The property is situated in a prominent corner position on Bridlesmith Gate, at its junction with Peters Gate. Nearby retailers include Jack Wills, The White Company, Waterstones, L'Occitane, Jules, The Body Shop, Ted Baker & Hugo Boss.

Description

The property comprises a self contained ground floor retail unit, with ancillary accommodation in the basement. The property forms part of a larger attractive Grade II listed period building.

Tenure

Virtual Freehold.

Held for a term of 999 years from completion of the sale at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band D. See legal pack.

Note

The adjoining property let to The Body Shop is being offered for sale as Lot 34.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail	71.81 sq m (773 sq ft)	MOLTON BROWN	6 years from 01/02/2020?	£65,000 (3)
Basement	Ancillary	55.65 sq m (599 sq ft)	LIMITED (1)	(2)	
Total		127.46 sq m (1,372 sq ft)			£65,000

- (1) Molton Brown Limited (CRN 02414997) were incorporated in 1989 and are wholly owned by the Kao Corporation of Japan. Molton Brown currently operate from over 50 stores nationwide and are a global brand.
- (2) The lease is subject to a tenant option to determine the lease on 31/01/2024.
- (3) There is a side letter allowing the tenant to pay the annual rent on the first day of each month and reducing the annual rent to £32,500 during the mandatory measure imposed by the government which has the effect of preventing the tenant from using, operating or trading from the property.



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