

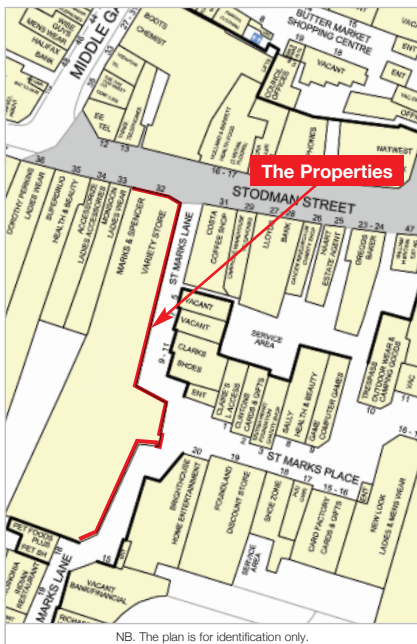
Newark

32 Stodman Street Nottinghamshire NG24 1AW

- **First Class Town Centre Freehold Shop Investment**
- Entirely let to Marks & Spencer plc until 2027 (no breaks)
- Annual 1.95% pa rental increases
- Pedestrianised location opposite Boots
- Comprising a total of 3,143.7 sq m (33,849 sq ft)
- Current Rent Reserved
£243,008 pa

On the Instructions of a
Charitable Trust

SIX WEEK COMPLETION



Tenure
Freehold.

Location
Newark-on-Trent, with a population of 27,000, is an historic and attractive market town popular with commuters, not only to Nottingham, but also to London (74 minutes fastest train). This large corner property is situated on the south side of the pedestrianised Stodman Street, close to the pedestrianised Market Place where markets have taken place since 1156AD. Saint Marks Place Shopping Centre, home to Wilkinson's, Card Factory, New Look and Clarks, amongst others and with a 512 space car park, is adjacent. Other occupiers close by include Boots (opposite), Monsoon and Accessorize (adjacent), Holland & Barrett, Costa Coffee, Carphone Warehouse, Pandora, Superdrug, Fat Face and White Stuff, amongst many others.

Description
The property is arranged on basement, ground and one upper floor to provide a large ground floor store with ancillary accommodation in the basement and on the first floor. The property benefits from two additional entrances, to the side and rear, to the St Marks Place Shopping Centre and St Marks Lane respectively.

The property provides the following accommodation and dimensions:

Gross Frontage	12.50 m	(41' 0")
Net Frontage	12.50 m	(41' 0")
Shop Depth	86.10 m	(282' 6")
Basement	138.10 sq m	(1,494 sq ft)
Ground Floor (Sales)	1,435.50 sq m	(15,450 sq ft)
First Floor (Ancillary)	1,454.00 sq m	(15,655 sq ft)
Loading Bay	116.10 sq m	(1,250 sq ft)

Total 3,143.70 sq m (33,849 sq ft)
Not inspected by Allsop. Areas provided by the Vendor.

Tenancy

The entire property is at present let to MARKS & SPENCER PLC for a term commencing 6th July 2001 and expiring 31st March 2027 at a current rent of £243,008 per annum. The lease provides for annual fixed increases of 1.95% per annum on 29th September each year. The lease also contains full repairing and insuring covenants and is contracted out of the Landlord and Tenant Act 1954. In addition, the lease has a tenant's option for the rent to be reviewed on 1st April 2026 to open market rental market value. Once agreed, the tenant has the option for a lease for a further term of 40 years with effect from 1st April 2027. An application has been approved to sublet the whole property to Poundstretcher Limited with a guarantee from Crown Crest Group Ltd until 2027 at a sub-rent of £150,000 per annum with a fixed increase to £172,500 per annum after 5 years.

Tenant Information

Website Address: www.marksandspencer.com
For the year ended 31st March 2018, Marks & Spencer plc reported a turnover of £10,698,200,000, a pre-tax profit of £112.600m, shareholders' funds of £5,512,500,000 and a net worth of £4,913,300,000 (Source: Experian 27.02.2019.). It is a FTSE-100 company with a current Stock Exchange market capitalisation of £4.47 billion (Source: 01.03.2019).

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

EPC Rating 49 Band B (Copy available on website).

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Ms L McLeod, Shepherd & Wedderburn LLP. Tel: 020 7429 4959 e-mail: lauren.mcleod@shepwedd.com



St Marks Place Entrance



Let to
Marks & Spencer plc
on a lease with annual fixed
increases expiring 2027 (no breaks)