

New Ollerton

Unit 2 Forest Road Nottinghamshire NG22 9SU

- **Attractive Freehold Shop and Residential Investment**
- Shop and self-contained flat above
- Shop let to Oakham Clothing Ltd t/a Jonathan James
- Town centre location
- Shop Rent Review 2013
- VAT is not applicable
- Total Current Rent Reserved
£18,450.04 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

New Ollerton is a town situated approximately 20 miles to the north of Nottingham and has a population of some 9,000. The A614 runs through the town and joins the A1 north of the town.

The property is situated on Forest Road (A6075) between its junction with Larch Road and Briar Road.

Occupiers close by include Lloyds Bank, Superdrug, Ladbrokes and The Co-Op. Also in the vicinity are Tesco, Netto Supermarket and Farmfoods.

Description

This attractive property is arranged on ground and one upper floor to provide a ground floor shop with ancillary accommodation on part of the first floor. The remainder of the first floor is a self-contained flat comprising 3 rooms, kitchen and bathroom. Access to the flat is from the rear of the property.

VAT

VAT is not applicable to this lot.

Documents

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

Floors	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground and Part First Floor	Oakham Clothing Ltd (1)	Gross Frontage	6.10 m	(20' 0")	10 years from 25.07.2008 Rent review every 5th year FR & I	£14,500 p.a.	Rent Review 2013
		Net Frontage	5.50 m	(18' 0")			
		Shop Depth	23.30 m	(76' 5")			
		Built Depth	28.60 m	(93' 6")			
		First Floor	49.80 sq m	(536 sq ft)			
Part First Floor	Individual	First Floor Flat Comprising 3 Rooms, Kitchen and Bathroom			6 month Assured Shorthold Tenancy from 16.03.2011 at £329.17 pcm	£3,950.04 p.a. (annualised)	

(1) For the year ended 31st July 2010, Oakham Clothing Ltd reported a turnover of £17.249m, a pre-tax profit of £222,000, a net worth of £255,000, and shareholders' funds £379,000. (Source: www.riskdisk.com 01.06.2011.) Jonathan James trade from approximately 50 shops throughout the UK

Total £18,450.04 p.a.

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 P Freedman Esq, Mishcon de Reya. Tel: 0207 440 7018 Fax: 0207 831 8933 e-mail: philip.freedman@mishcon.co.uk