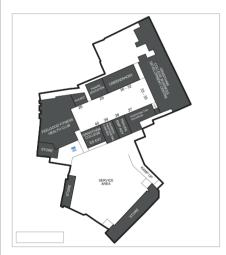
# Grantham The George Shopping Centre High Street Lincolnshire NG31 6LH

- Freehold Shopping Centre Investment
- Comprises 23 retail units, offices and a gym with 41 car spaces on site
- Town centre location
- Asset management potential to improve rent to £488,385 pa
- Rent Reviews from 2017
- Current Rent Reserved

£367,001 pa<sup>(1)</sup>

# SIX WEEK COMPLETION







# **Tenure**

Freehold.

### Location

The historic market town of Grantham has a primary catchment area of 95,000 and is situated in the south Kesteven district of Lincolnshire, approximately 25 miles (40km) east of Nottingham, 35 miles (56km) north of Peterborough and 41 miles (66km) north-east of Leicester. Grantham's primary catchment population is adults aged over 45, with a high proportion of the population aged over 65 and above. Grantham also has an above average percentage of home owners and has experienced an above average growth in house prices between 2015 and 2016. Grantham is benefiting from a new junction on the A1, enabling plans for Spitalgate Heath Village (up to 3,700 homes) to come forward. The Council are also investing £5m in a new town centre leisure scheme including a cinema. The town benefits from excellent transport links being situated on the A52, which provides direct access to Nottingham and the M1 Motorway. Grantham Rail Station provides regular high speed services across England and Scotland along the East Coast Mainline, with a fastest journey time to King's Cross London of 1 hour. Grantham Rail Station is a 10 minute walk to the south.

The George Centre is situated on Grantham High Street with additional frontages on Guildhall Street and Westgate, which form part of the primary retail thoroughfare in Grantham. The centre benefits from strong pedestrian flow and retailers in close proximity include WH Smith, H Samuel, Clintons, Boots and Argos.

# Description

The property comprises a part Grade II listed building dating back to the 1600s, which was converted into a shopping centre in 1990. The ground floor provides 23 retail units, with further retail and office accommodation to the first floor and additional office suites to the second floor. The shopping centre further benefits from on-site parking for approximately 41 cars.

## **Tenancy**

The entire property is at present let to 28 tenants, including PIZZA EXPRESS (RESTAURANTS) LTD, THE EDINBURGH WOOLLEN MILL LTD and GRANTHAM COLLEGE, with two new lettings agreed subject to contract. A full schedule of the lettings can be found in the legal pack. Leases are on internal repairing and insuring terms with provision for service charge contribution in addition. Full service charge accounts are available in the legal pack.

(1) There is an agreement in place for a reversionary lease to The Edinburgh Woollen Mill Ltd from 1st April 2017 and there are two new leases agreed, subject to contract, all of which would increase the total current rents reserved to £367,001 per annum.

Full information on the scheme can be found within the private treaty brochure which will be available from the website. www.allsop.co.uk.

# **VAT**

VAT is applicable to this lot.

### Document

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

### **Energy Performance Certificate**

For EPC Rating please see website.

### **Viewings**

Please email viewings@allsop.co.uk









