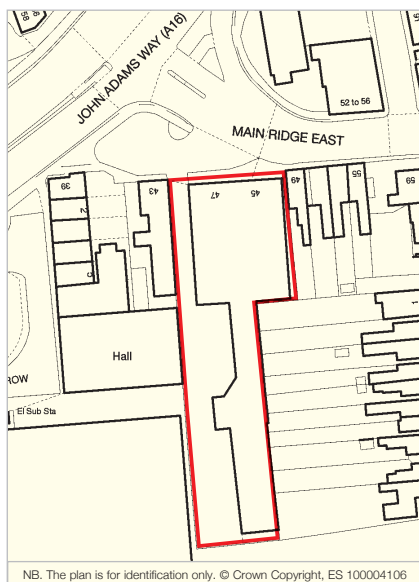
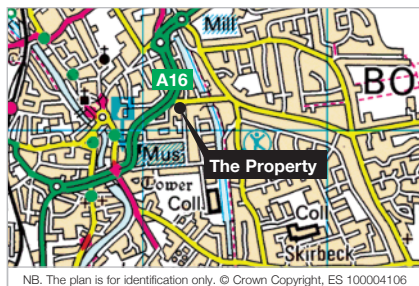


Boston **45 Main Ridge East** **Lincolnshire** **PE21 6ST**

- **Freehold Retail Investment**
- Let to United Carpets Property Ltd with plc guarantor on a lease expiring 2036 (no breaks)
- Prominent main road position
- Fixed rental increases by 2.5% pa compounded every five years from 2021
- Current Rent Reserved
£72,000 pa
Fixed rent increase in 2021 to £81,461 pa

On the Instructions of United Carpets Holdings Limited

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

The historic town of Boston, with a population of 35,000, is the capital of the Fenland district, located midway between Peterborough, 35 miles to the south, and Lincoln, 35 miles to the north. Boston is located on the A16 and A52, 28 miles east of Grantham and the A1. The property is located on the south side of Main Ridge East, just east of the junction with John Adams Way in a mixed commercial and residential location.

Occupiers close by include Matalan, Coral Betting and many other local traders.

Description

The property is arranged on ground floor only to provide a warehouse of 10,028 sq m (11,065 sq ft) on a site of 0.32 acres. There is car parking for roughly 10 vehicles.

Tenancy

The entire property is at present let to UNITED CARPETS HOLDINGS LTD, guarantee by United Carpets Group plc, for a term of 20 years from 5th February 2016 at a current rent of £72,000 per annum. The lease contains full repairing and insuring covenants subject to a schedule of conditions and a fixed increase of 2.5% per annum compounded every fifth anniversary. The rent will rise to £81,461 per annum in 2021, £92,166 per annum in 2026 and £104,277 per annum in 2031.

Tenant Information

United Carpets Group plc is the third largest specialist retail carpet and floor coverings chain in the UK with 57 stores, 50 of which are operated by franchisees.

For the year ended 31st March 2017, United Carpets plc reported a turnover of £21,192,000, a pre-tax profit of £1,527,000 and a net worth of £5,137,000. (Source: Annual Report 31.03.2017.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allsop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 232 Boston**.

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

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