

Nottingham

38-40 Wheeler Gate Nottinghamshire NG1 2ND

- **City Centre Shop Investment**
- Let to C&J Clark International Limited until 2026 (1)
- Situated in prominent position close to Marks & Spencer
- Rent Review 2021
- Current Rent Reserved
£112,500 pa

On the Instructions of



Tenure

Freehold.

Location

The city of Nottingham is the regional capital of the East Midlands. It has a resident population of approximately 270,000, is the primary shopping destination for over 600,000 people and is ranked seventh in the UK for shopping by spending. The city is located approximately 123 miles north of London, 25 miles north of Leicester and 16 miles east of Derby, and benefits from excellent communications with junctions 24, 25 and 26 of the M1 Motorway located approximately 7 miles to the west of the city centre.

The property is situated within the city centre in a prominent position on Wheeler Gate, at its junction with St Peter's Gate and Albert Street. Occupiers close by include Marks & Spencer, Specsavers, McDonald's, Sainsbury's Local, Blacks, Vodafone, Caffè Nero, Pret-a-Manger, Carphone Warehouse and New Look amongst many others.

Description

The property is arranged on basement, ground and two upper floors to provide a shop with ground floor and part first floor sales and ancillary accommodation on the remaining upper floors.

The property provides the following accommodation and dimensions:

Gross Frontage	12.85 m	(42' 2")
Net Frontage	11.10 m	(36' 4")
Return Net Frontage	10.50 m	(34' 5")
Shop Depth	18.75 m	(61' 6")
Built Depth	23.35 m	(76' 7")
Basement	131.05 sq m	(1,412 sq ft)
First Floor Sales	66.55 sq m	(717 sq ft)
First Floor Ancillary	76.75 sq m	(826 sq ft)
Second Floor	142.80 sq m	(1,537 sq ft)

Tenancy

The entire property is at present let to C&J CLARK INTERNATIONAL LIMITED for a term of 15 years from 1st February 2011 at a current rent of £112,500 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

(1) There is a tenant break option at the end of the 10th year.

Tenant Information

No. of Branches: 600.

Website Address: www.clarks.co.uk

For the year ended 31st January 2016, C&J Clark International Limited reported a turnover of £935.4m, a pre-tax profit of £71.3m, shareholders' funds and a net worth of £362.8m. (Source: Experian 24.04.2017.)

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 6 Nottingham**.

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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