

Nottingham **597/619 (odd)** **Mansfield Road** **Sherwood** **Nottinghamshire** **NG5 2FW**

- Freehold Parade of 10 Shops, 11 Maisonettes and 11 Garages
- Occupiers include Holland & Barrett, Pizza Hut, Co-op and Sue Ryder
- Site area 0.275 hectares (0.68 acres)
- To be offered as one lot
- Part vacant possession
- Total Current Rents Reserved

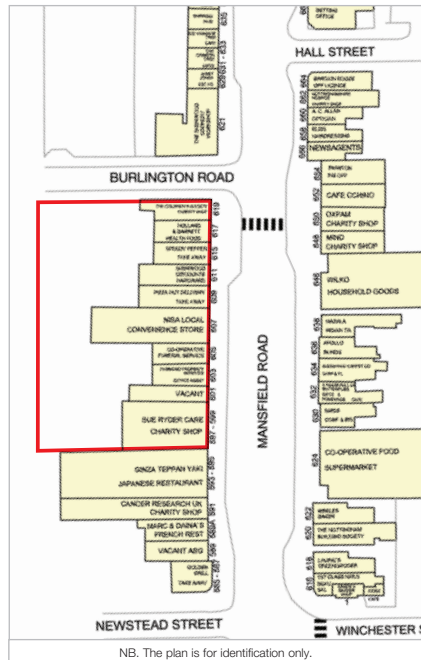
£200,705 pa ⁽⁵⁾

plus vacant possession of a shop, 3 maisonettes & 3 garages

On the Instructions of T Perkin and J Barber acting as Joint Fixed Charged Receivers

CBRE

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

The city of Nottingham is the regional capital of the East Midlands, and serves a resident population of 270,000. It is well established as a major retail conurbation, being the primary shopping destination for a catchment of over 600,000. The city is located 125 miles north of London, 25 miles north of Leicester and 16 miles east of Derby. The M1 Motorway (junctions 24, 25 and 26) is about 7 miles west of the city.

The property is situated within Sherwood, a predominantly residential area, on Mansfield Road (A60) approximately 2 miles north of Nottingham city centre.

Occupiers close by include a Co-op Supermarket, Cancer Research UK, Coral, Wilko, TSB and Boots the Chemist amongst many others.

Description

The property occupies a site area of approximately 0.275 hectares (0.68 acres) and is arranged on ground and two upper floors to provide a parade of 10 shops (two of which are occupied as a double unit), together with 11 maisonettes above, access to which is from the rear. Also to the rear is a common loading/parking area and 11 garages, 3 of which have been sold off on long leases.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Ratings please see 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 Emma Collins, Walker Morris. Tel: 0113 283 2500 e-mail: emma.collins@walkermorris.co.uk



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/Reversion
597 and 599	Sue Ryder (t/a Sue Ryder Care) (1)	Gross Frontage 10.90 m (35' 9") Built Depth 22.20 m (72' 10") Ground Floor 151.10 sq m (1,626 sq ft)	10 years from 08.02.2013 Rent review every 5th year Tenant break option in 2018. FR & I	£22,500 p.a.	Rent Review 2018
601	Vacant	Gross Frontage 5.50 m (18' 0") Shop & Built Depth 22.30 m (73' 2") Ground Floor 96.40 sq m (1,037 sq ft)			
603, Ground Floor	Michael J Hammond (t/a Hammond Property Services)	Gross Frontage 5.45 m (17' 10") Built Depth 14.45 m (47' 5") Ground Floor 69.10 sq m (743 sq ft)	10 years from 29.09.2005 Rent Review every 5th FR & I	£14,500 p.a.	Holding Over
605, Ground Floor	Funeral Services Limited (t/a Co-operative Funeral Care) (2)	Gross Frontage 5.45 m (17' 10") Built Depth 14.75 m (48' 5") Ground Floor 69.20 sq m (745 sq ft)	10 years from 15.07.2010 Rent review every 5th year FR & I	£15,000 p.a.	Reversion 2020
607 and Flats 6 & 7 and Garages 1 and 2	Talat Mahmood Sethi (t/a The Post Office)	Gross Frontage 9.20 m (30' 2") Net Frontage 8.75 m (28' 8") Ground Floor (4) 248.10 sq m (2,670 sq ft) First and Second Floor – Two Maisonnets – Not inspected	20 years from 09.06.2015 Rent review every 5th year FR & I	£36,950 p.a.	Rent Review 2020
609, Flat 5 and Garage 7	N I Choudary (t/a Pizza Hut Delivery)	Gross Frontage 5.60 m (18' 5") Net Frontage 5.20 m (17' 1") Ground Floor (4) 88.10 sq m (948 sq ft) First and Second Floor Maissonette – Not inspected	Tenancy at Will from 01.02.2016	£30,940 p.a. (£85 per day)	Holding over
611	Aziz Vanat and Farida Vanat (t/a Sherwood Discounts)	Gross Frontage 5.65 m (18' 6") Built Depth 17.7 m (58' 1") Ground Floor 90.55 sq m (975 sq ft)	5 years from 03.10.2013 FR & I	£15,000 p.a.	Reversion 2018
615, Flat 3 and Garage 9	N.Maatouk	Gross Frontage 5.60 m (18' 5") Net Frontage 5.20 m (17' 1") Ground Floor (4) 69.90 sq m (752 sq ft) First and Second Floor Maissonette – not inspected	To be a 15 year term Rent review every 5th year Tenant option to determine every 3rd year FR & I	£18,500 p.a. (5)	Reversion 2017
617, Ground Floor	Holland & Barrett Ltd (t/a Holland & Barrett) (3)	Gross Frontage 5.65 m (18' 6") Built Depth 14.60 m (47' 10") Ground Floor 73.65 sq m (793 sq ft)	7 years and 3 months from 25.03.2013 Rent review after 5 years Tenant break option in 2018. FR & I	£12,800 p.a.	Rent Review 2018
619, Flat 1 and Garage 11	Church of England Children's Society (t/a The Children's Society)	Gross Frontage 5.80 m (19' 0") Built Depth 17.50 m (57' 5") Ground Floor 85.20 sq m (917 sq ft) First and Second Floor Maissonette – 4 Rooms, Kitchen, Bathroom, Garage	10 years from 24.06.05 FR & I	£18,200 p.a.	Holding over
Flats 2, 4 & 8	Vacant	Three First & Second Floor Maisonnets – each comprising 4 Rooms, Kitchen, Bathroom			
Flat 9	Individual	First & Second Floor Maissonette – Not inspected	6 month Assured Shorthold Tenancy from 30.01.2012	£5,400 p.a.	Holding Over
Flat 10	Individual	First & Second Floor Maissonette – Not inspected	12 month Assured Shorthold Tenancy from 01.03.2012	£4,800 p.a.	Holding Over
Flat 11	Individual	First & Second Floor Maissonette – Not inspected	12 month Assured Shorthold Tenancy from 28.09.2011	£5,400 p.a.	Holding Over
Garages 5, 6 & 8	Vacant	Three Garages			
Garage 10	Mr J Roper	Garage	1,019 years and 11 months from 01.01.1980	£260 p.a.	Reversion 2999
Garage 3	CG Landscapes Ltd	Garage	994 years and 6 months from 24.06.2005	£195 p.a.	Reversion 2999
Garage 4	Sorrell Ann Simpson	Garage	1,019 years and 11 months from 01.01.1980	£260 p.a.	Reversion 2999

(1) For the year ended 31st March 2015 Sue Ryder reported no turnover, a pre-tax profit of £2.04m and a net worth of £47.7m. (Source: Experian 21.04.16)

(2) The ultimate Holiday Company is Co-Operative Group Ltd. Website: www.co-operative.co.uk

(3) Holland & Barrett trade from over 620 outlets throughout the UK. www.hollandandbarrett.com

(4) Not inspected by Allsop. Floor areas taken from VOA website.

(5) The lease is agreed subject to contract and the tenant will have the benefit of 6 months' rent free. The vendor will top up the remaining balance of the rent free period at completion of the sale.

Total £200,705 p.a. (5)