

## Newark

### 6 Market Place Nottinghamshire NG24 1DU

- **Freehold Shop Investment**
- Double fronted shop with return frontage to Chain Lane
- Let to Paul Cotter Optical Supplies Ltd expiring 2019 (1)
- Recently refurbished shop
- Prominent corner position
- Current Rent Reserved  
**£16,000 pa**



#### Tenure

Freehold.

#### Location

Newark-on-Trent is an attractive market town with a population in excess of 35,000, situated 17 miles north-east of Nottingham and 16 miles south-west of Lincoln. The town is located at the junction of the A1 and A46 dual carriageways giving good access in both north to south and east to west directions.

The property is situated in the town centre on the north-west side of the pedestrianised Market Place.

Occupiers close by include Toni & Guy, Starbucks, Boots Opticians, WH Smith, Barclays, Santander and NatWest amongst others.

#### Description

The recently refurbished property is arranged on basement, ground and two upper floors to provide a ground floor shop unit with ancillary basement and upper floors. We understand that the front half of the first floor has been sublet by the tenant. The property benefits from return frontage onto Chain Lane.

The property provides the following accommodation and dimensions:

Gross Frontage	5.62 m	(18' 5")
Net Frontage	4.42 m	(14' 6")
Shop Depth	5.95 m	(19' 6")
Built Depth	16.67 m	(54' 8")
Return Frontage		
Gross	16.89 m	(55' 5")
Net	10.00 m	(32' 9")

Basement	51.40 sq m	(553 sq ft)
Ground Floor	74.00 sq m	(797 sq ft)
First Floor	69.35 sq m	(747 sq ft)
Second Floor	65.75 sq m	(708 sq ft)
<b>Total</b>	<b>260.5 sq m</b>	<b>(2,805 sq ft)</b>

#### Tenancy

The entire property is at present let to PAUL COTTER OPTICAL SUPPLIES LTD (t/a London Eye) for a term of 5 years from 11th November 2014 at a current rent of £16,000 per annum. The lease contains full repairing and insuring covenants subject to a schedule of condition and a rent free period until 10th May 2015.

The seller will top up the rent on completion such that the buyer effectively receives £16,000 pa until 10th May 2015.

(1) There is a tenant's break clause on 10th November 2017.

#### VAT

VAT is applicable to this lot.

#### Buyer's Premium

The buyer will pay 0.35% + VAT of the purchase price towards the seller's costs.

#### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

#### Energy Performance Certificate

For EPC Rating please see website.

