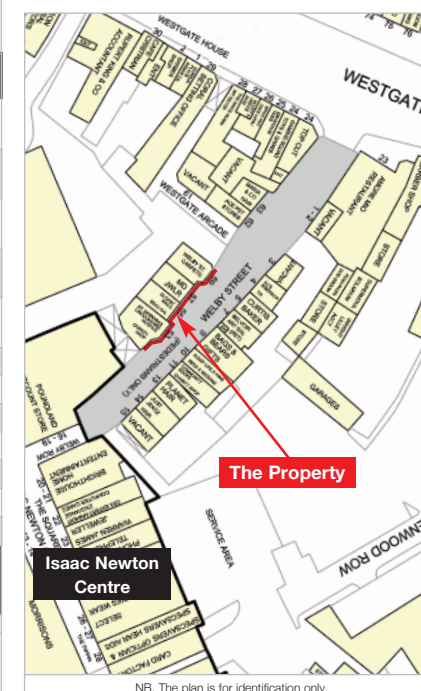


Grantham**50-59 Welby Street
Lincolnshire
NG31 6EA**

- **Leasehold Shop and Residential Investment**
- Comprises four shops and eight flats
- Town centre location
- Tenants include St Barnabas Hospice Trust (Lincolnshire)
- Close proximity to the Isaac Newton Centre
- Current Gross Rent Reserved
£73,040 pa

**On the Instructions of
a Major Fund****SIX WEEK COMPLETION
AVAILABLE**

NB. The plan is for identification only.

**Tenure**

Leasehold. Held for a term of 150 years from 14th August 1989 (thus having some 121 years unexpired) at a fixed ground rent of a peppercorn.

Location

The historic market town of Grantham 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. The Council is 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. The property is situated on the south-west side of the pedestrianised Welby Street, between Westgate and the Isaac Newton Centre,

occupiers of which include Poundland, Morrisons, Warren James, Specsavers, Card Factory, Superdrug, Wilkinsons and Costa Coffee, amongst others.

Description

The property is arranged on ground and two upper floors to provide four ground floor shops with eight flats above.

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.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
53 Unit 1	St Barnabas Hospice Trust (Lincolnshire)	Ground Floor 75.00 sq m (807 sq ft)	10 years from 28.06.2010	£13,000 p.a.	Reversion 2020
55 Unit 2	Minh Van Tram (t/a Glossy Nails)	Ground Floor 42.70 sq m (460 sq ft)	10 years from 11.05.2012	£8,500 p.a.	Reversion 2022
56	M Dobbs & R Armitage (t/a MD Jewellers)	Ground Floor 42.80 sq m (461 sq ft)	6 years from 01.03.2013 (1)	£8,000 p.a.	Reversion 2019
59	G Riley (t/a Welby Street Carpets)	Ground Floor 52.05 sq m (560 sq ft)	6 years from 02.08.2013	£10,000 p.a.	Reversion 2019
51	Individual(s)	Flat	18 month Assured Shorthold Tenancy from 17.11.2017 The lease provides for a mutual break option	£4,500 p.a.	Reversion 2019
52	Individual(s)	Flat	Assured Shorthold Tenancy from 12.11.2013	£3,804 p.a.	Holding over
53	Individual(s)	Flat	6 month Assured Shorthold Tenancy from 10.02.2018	£4,500 p.a.	Holding over
54	Individual(s)	Flat	3 year Assured Shorthold Tenancy from 24.06.2015	£4,332 p.a.	Holding over
57	Individual(s)	Flat	6 month Assured Shorthold Tenancy from 28.02.2018	£3,540 p.a.	Holding over
57A	Individual(s)	Flat	3 year Assured Shorthold Tenancy from 24.11.2015	£4,332 p.a.	Reversion 2018
58	Individual(s)	Flat	Assured Shorthold Tenancy expiring 17.11.2018	£4,332 p.a.	Reversion 2018
58A	Individual(s)	Flat	Assured Shorthold Tenancy expiring 14.12.2018	£4,200 p.a.	Reversion 2018

(1) We understand that terms are agreed subject to freeholder's consent for the surrender of the existing lease and the re-grant of a new 10 year lease to MD Jewellers at a rent of £8,450 per annum subject to co-terminus rent reviews and break options in 2019, 2022 and 2025.

Total £73,040 p.a.

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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