



Tenure

Leasehold. Held from Nottingham City Council for a term of 99 years from 29th September 1953 (thus having some 34 years unexpired) at a fixed ground rent of £82 per annum.

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 in the suburb of Clifton, some 4.6 miles south of Nottingham city centre. Specifically, the property is located within a retail parade on the west side of Southchurch Drive, in between its junctions with Green Lane and Donington Road.

Occupiers close by include Heron Foods, Cancer Research UK (adjacent), Farmfoods, Wilko, Boots the Chemist, Card Factory, Greggs, TSB and Morrisons, amongst others.

Description

The property is arranged on ground and two upper floors to provide a ground floor shop with self-contained residential accommodation above. The residential accommodation has been sold off on an under lease for the remainder of the term of the head lease.

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 Rating please see website.

Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground	Martin McColl Limited (1)	Gross Frontage 7.50 m Net Frontage 6.60 m Ground Floor 185.30 sq m	(24' 7") (21' 8") (1,995 sq ft)	15 years from 12.11.2010 (2) Rent review on 12.11.2020 FR & I	£20,000 p.a. Rent Review 2020
First and Second	Individuals	First and Second Floors – Residential	A term of years from 05.08.2003 to 25.09.2052	Peppercorn	Reversion 2052

(1) For the year ended 27th November 2016, Martin McColl Limited reported a turnover of £518.736m, a pre-tax profit of £25.631m, shareholders' funds of £160.391m and a net worth of £111.606m. (Source: Experian 27.02.2018.)

(2) The lease provides a tenant's option to break on 12.11.2020.

NB. Not measured by Allsop. Floor area sourced from www.voa.gov.uk

Total £20,000 p.a.

Nottingham

186 Southchurch Drive

Nottinghamshire

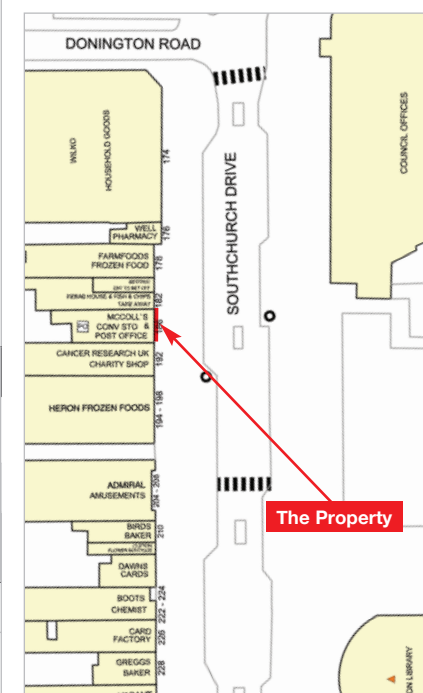
NG11 8AA

Leasehold Convenience Store and Residential Ground Rent Investment

- Comprising a shop and a flat sold off
- Situated within an established shopping parade
- Shop let to Martin McColl Limited until 2025 (2)
- Total Current Gross Rents Reserved **£20,000 pa**

On the Instructions of a Major Fund

SIX WEEK COMPLETION AVAILABLE



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 Ms R White, Eversheds Sutherland. Tel: 02920 477210 e-mail: rachelwhite@eversheds-sutherland.com