

Hucknall

B & M

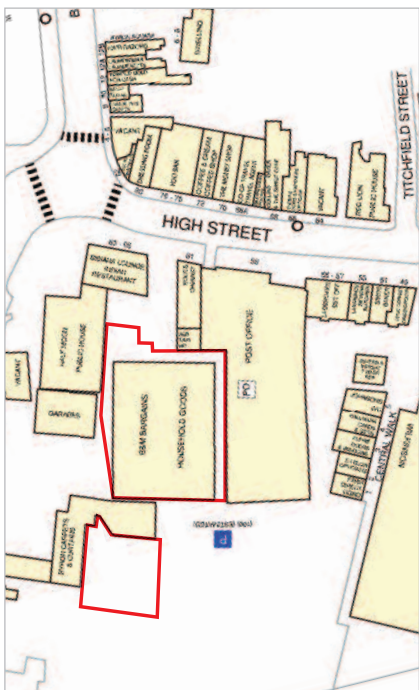
Chapel Street

Nottinghamshire

NG15 7AU

- **Freehold Retail Warehouse Investment**
- Comprises a store of 2,030 sq m (21,850 sq ft) with 200 spaces
- Let to Firesource Ltd on a lease expiring 2028 (No Break Clause)
- Rent increase from 2018 by minimum of 2.5% pa compounded (£179,668 pa) or OMV
- Current Rent Reserved
£158,801 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

The market town of Hucknall is located 7 miles north-west of Nottingham and 10 miles south of Mansfield. The town has a resident population of 29,188 persons and a district population of 111,387 persons. Hucknall benefits from excellent road communications, being situated adjacent to Junction 26 and 27 of the M1, and is approximately 2.5 miles from the town centre.

The premises are situated set back from the High Street next to Hucknall's main car park (providing 200 spaces) and The Post Office. The walkway alongside the premises provides the main thoroughfare from the car park to the High Street where national multiples such as Ladbrokes, Yorkshire Bank, Bon Marché, Wilkinsons, Boots and HSBC are represented.

Description

The property comprises 21,850 sq ft on a two storey building divided to provide a large open plan retail area on the ground floor with ancillary accommodation at first floor.

The property provides the following accommodation and dimensions:

Ground Floor	1,015 sq m	(10,925 sq ft)
First Floor	1,015 sq m	(10,925 sq ft)
Total (GIA)	2,030 sq m	(21,850 sq ft)

Tenancy

The entire property is at present let to FIRESOURCE LTD (t/a B & M Bargains) for a term of 20 years from 21st May 2008 at a current rent of £158,801 per annum, exclusive of rates.

The lease provides for rent reviews every fifth year and contains full repairing and insuring covenants. The rent will rise from the passing rent of £140,357 pa to £158,801 pa on 21st May 2013, as detailed in the lease. At each subsequent review, from 2018 the rent will increase by the greater of 2.5% pa compounded or open market rental value. The lease is guaranteed by B & M Retail Limited.

Tenant Information

Website Address: www.bmstores.co.uk

For the year ended 31st December 2011, Firesource Ltd reported a turnover of £712.572m, a pre-tax profit of £47.586m, shareholders' funds of £98.415m and a net worth of £43.34m. (Source: riskdisk.com 15.04.13)

For the year ended 31st December 2011, B & M Retail Ltd reported a turnover of £712.527m, a pre-tax profit of £51.702m, shareholders' funds and a net worth of £105.539m. (Source: riskdisk.com 25.04.13)

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.

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 Gillian Battersby, Kuit Steinart Levy. Tel: 0161 832 3434 e-mail: gillianbattersby@kuits.com

