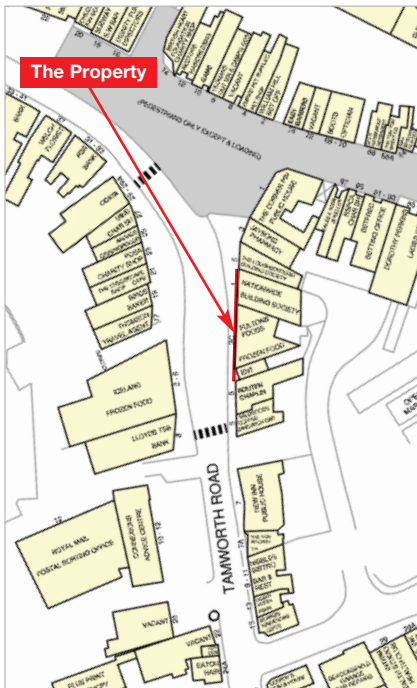


Long Eaton

1-3/3a Tamworth Road Derbyshire NG10 1JE

- Freehold Building Society, Shop and Gym Investment
- Let to Nationwide Building Society, Frozen Value Limited and a Gym
- Vacant Possession of 294.5 sq m (3,170 sq ft) offices
- Potential for residential use (1)
- VAT is not applicable
- Rent Reviews from 2014
- Total Current Rents Reserved **£70,000 pa ⁽⁴⁾**



Tenure
Freehold.

Location

Long Eaton, with a population of some 45,000, lies just north of the River Trent some 7 miles south-west of Nottingham and immediately to the east of Junction 25 of the M1 Motorway. The town is primarily accessed via the A6005.

The property is situated within the town centre on the east side of Tamworth Road, close to the junction with Market Place and the pedestrianised High Street. Opposite the property is a pedestrian access to the town's major car park and occupiers close by include Iceland, Lloyds TSB Bank, Thomson Travel and RBS.

Description

The property is arranged on ground and two upper floors. The ground floor provides two units, one a building society, the other a retail unit. The first floor comprises a gym whilst the second floor provides office accommodation. Access to the upper floors is self-contained from Tamworth Road.

VAT

VAT is not applicable to this lot.

Planning (1)

The upper floors of the property may be suitable for conversion to residential use subject to obtaining all necessary consents. Local Planning Authority: Erewash Borough Council. Tel: 0115 907 2244. The Vendor has had plans prepared for both apartments and student options. Copies are available from the Auctioneers.

Documents

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

Viewings

In respect of the Nationwide a block viewing date has been arranged. Please e-mail your full contact details to viewings@allstop.co.uk to be received no later than mid-day on Thursday 3rd October for information regarding the date. Photo identification will be required on the day. In the subject box of your e-mail, please ensure that you enter **Lot 37 Long Eaton**. Additional dates are available to view the rest of the property.

Energy Performance Certificate

EPC Ratings 48 Band B, 54 Band C, 85 Band D and 90 Band D (Copies available on website).

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
1	Nationwide Building Society (2)	Gross Frontage 9.80 m (32' 3") Net Frontage 8.45 m (27' 9") Shop Depth 12.01 m (39' 6") Built Depth 15.85 m (52' 0") Ground Floor 111.3 sq m (1,198 sq ft)	10 years from 25.03.2009 Rent review at 5th year FR & I by way of service charge (2)	£22,000 p.a.	Rent Review 2014
3/3A	Frozen Value Limited (3)	Gross Frontage 17.4 m (57' 0") Net Frontage 16.05 m (52' 8") Shop Depth 12.03 m (39' 6") Built Depth 15.85 m (52' 0") Ground Floor 181.1 sq m (1,950 sq ft)	10 years from 23.12.2011 Rent review and tenant option to break at 5th year FR & I by way of service charge	£35,000 p.a. (4)	Rent Review 2016
First Floor	Womens Fitness (Long Eaton) Limited (5)	First Floor Gym 296.8 sq m (3,195 sq ft)	10 years from 23.07.2007 Rent review at 5th year FR & I by way of service charge	£13,000 p.a.	Reversion 2017
Second Floor	Vacant	Second Floor Offices 294.5 sq m (3,170 sq ft)			

- (2) For the year ended 4th April 2013, Nationwide Building Society reported a turnover of nil, a pre-tax profit of £210,000,000, shareholders' funds of £132,154,000,000 and a net worth of £131,260,000,000 (Source: riskdisk.com 13.09.2013). Nationwide do not contribute to management fees under the service charge.
- (3) For the year ended 31st January 2013, Frozen Value Limited reported a turnover of £63,987,000, a pre-tax profit of £3,490,000, shareholders' funds of £11,074,000 and a net worth of £11,074,000 (Source: riskdisk.com 13.09.2013).
- (4) In respect of the lease to Frozen Value Ltd there is a rent free period expiring 22nd December 2013. However the Vendor will 'top up' the rent so that the Purchaser will effectively receive £30,000 per annum from completion of the sale to 22nd December 2013.
- (5) The property operates as a franchisee of Energie Fitness for Women. www.ewfw.co.uk/longeaton

Total £70,000 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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