

# Loughborough

## 31/32 Market Place

### Leicestershire

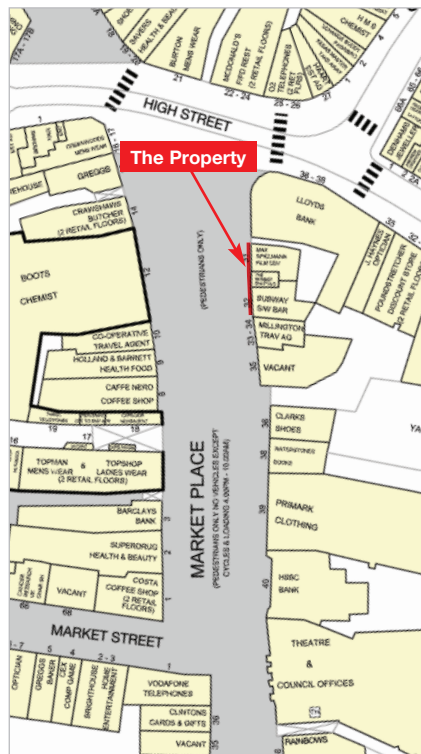
#### LE11 3EB

- **Freehold Shop Investment with Vacant Upper Parts**
  - Comprising a total of 381 sq m (4,101 sq ft)
  - Tenants include Subway Realty Ltd and Max Spielmann Ltd
  - Upper floors with potential for residential conversion
  - Well located in pedestrianised town centre, opposite Boots and close to Primark
  - Total Current Rents Reserved
- £76,900 pa**

On the Instructions of T. Perkin & J. Barber of CBRE Ltd acting as Joint Fixed Charge Receivers

**CBRE**

**SIX WEEK COMPLETION AVAILABLE**



### Tenure

Freehold.

### Location

Loughborough has a population of some 59,000 and is located approximately midway between Nottingham (15 miles) and Leicester (11 miles) in the heart of the East Midlands. The town is served by the A6, A60 and A512 roads and is within 3 miles of the M1 Motorway (Junction 23). The property is well located on the east side of the pedestrianised Market Place, one of the town's principal shopping thoroughfares. An entrance to the Carillion Court Shopping Centre is diagonally opposite. Occupiers close by include: Lloyds Bank, Mountain Warehouse (both adjacent), Boots Chemist (opposite), Primark, McDonald's, Waterstones, Topshop, Barclays, Superdrug, Costa Coffee, Holland & Barrett and Caffè Nero, amongst many others.

### Description

The property is arranged on ground and two upper floors to provide three ground floor shops. The upper floors are self-contained and provide ancillary accommodation.

### Planning

The first and second floors may have residential conversion potential, subject to the Max Spielmann rights to use the WCs and obtaining all the necessary consents. All enquiries should be made to Leicestershire County Council.

Website: [www.leics.gov.uk](http://www.leics.gov.uk)

### VAT

The Receivers believe that VAT is applicable to this lot. However, the accuracy of this information cannot be guaranteed. Please refer to the Special Conditions of Sale.

### 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.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
31A	Max Spielmann Ltd (1) (2)	Gross Frontage 6.78 m Built Depth 11.08 m Ground Floor 62.2 sq m (22' 3") (36' 4") (670 sq ft)	10 years from 04.02.2013 Rent review 03.02.2018	£24,300 p.a.	Rent Review 2018
31B	The Berber Shop Ltd (3)	Gross Frontage 4.16 m Built Depth 8.87 m Ground Floor 26.19 sq m (13' 8") (29' 2") (282 sq ft)	5 years from lease completion FR & I Tenant break option in the 3rd year	£22,000 p.a.	Reversion 2022
31C	Subway Realty Ltd (4) (sublet to V Patel)	Gross Frontage 6.63 m Built Depth 14.02 m Ground Floor 78.89 sq m (21' 9") (46' 0") (849 sq ft)	15 years from 27.04.2011 Rent review 27.04.2021 FR & I Tenant break option 27.04.2022	£30,600 p.a.	Rent Review 2021
1st & 2nd Floors	Vacant (2)	First Floor 105.66 sq m Second Floor (5) 108.05 sq m (1,137 sq ft) (1,163 sq ft)			
		<b>Total</b>	<b>381.00 sq m (4,101 sq ft)</b>	<b>Total £76,900 p.a.</b>	

(1) For the year ended 26th September 2015, Max Spielmann Ltd reported a turnover of £15.5m, a pre-tax profit of £1.3m, shareholders' funds and a net worth of £8.275m. (Source: Experian 08.06.2017.)

(2) Max Spielmann Ltd have the right to use the WCs on the first floor.

(3) The tenant is currently Aziz Afkir who is holding over on a lease which included part of the first floor. It is proposed to grant his company, The Berber Shop Limited, a new lease excluding any part of the first floor on the terms set out above, subject to contract. The new lease should be completed before the auction and an update will be provided by way of addendum closer to the time.

(4) For the year ended 31st December 2015, Subway Realty Ltd reported a turnover of £31.962m, a pre-tax profit of £1.468m, shareholders' funds of £1.826m and a net worth of £1.826m. (Source: Experian 08.06.2017.)

(5) Not inspected by Allsop. Area scaled from floorplan.

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** Emma Collins, Walker Morris LLP. Tel: 0113 283 2500 e-mail: [emma.collins@walkermorris.co.uk](mailto:emma.collins@walkermorris.co.uk)



