

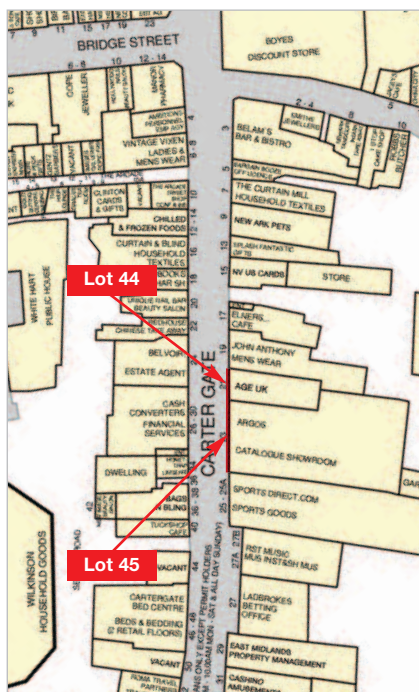
Newark-on-Trent

21-23 Carter Gate

Nottinghamshire

NG24 1UA

- Freehold Shop Investments
 - To be offered as two lots
 - Lot 44 let to Age UK until 2028 (1) (2)
 - Lot 45 let to Argos Limited until 2025 (No breaks)
 - Pedestrianised town centre location
 - Total Current Rents Reserved
- £49,635 pa**
with fixed uplift in 2014



Tenure

Freehold.

Location

Newark-on-Trent is an attractive market town with a population in excess of 35,000 situated 17 miles north-east of Nottingham and 16 miles south-west of Lincoln. The town is located at the junction of the A1 and A46 dual carriageways giving good access in both north to south and east to west directions.

The properties are situated on the eastern side of the pedestrianised Carter Gate south of the junction with Bridge Street which leads to Market Place in the town centre.

Occupiers close by include Sports Direct (adjacent), Ladbrokes, Cash Converters and a variety of local traders.

Description

The properties are arranged on ground, mezzanine and one upper floor to provide two shops. No. 21 provides a ground floor shop with ancillary accommodation above. No. 23 provides a large ground floor shop with mezzanine office and first floor storage and staff accommodation. The properties benefit from a loading dock to the rear.

VAT

VAT is applicable to this lot. Please refer to the special conditions of sale.

Documents

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

Energy Performance Certificate

No. 21 – EPC Rating 116 Band E

No. 23 – EPC Rating will be available on website.

Lot	No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
44	21	Age UK (1)	Gross Frontage 6.70 m (21' 11") Net Frontage 5.95 m (19' 6") Shop Depth 15.15 m (49' 8") Built Depth 19.40 m (63' 8") First Floor 37.30 sq m (401.51 sq ft)	15 years from 03.06.2013 (2) Fixed uplift to £14,500 per annum in year 2, thereafter 5 yearly rent review FR & I	£14,000 p.a.	Fixed uplift to £14,500 p.a. in Year 2
45	23	Argos Limited (3)	Gross Frontage 15.90 m (52' 2") Net Frontage 13.60 m (44' 7") Shop Depth Estimate 32.25 m (105' 9") Ground Floor (4) 609.40 sq m (6,559.74 sq ft) Mezzanine (4) 12.30 sq m (132.4 sq ft) First Floor (4) (Not including Plant Room) 139.10 sq m (1,497.31 sq ft) Total 760.80 sq m (8,189.45 sq ft)	63 years from 27.06.1962 Rent review on 21st and 42nd year FR & I	£35,635 p.a.	Reversion 2025

(1) Website Address: www.ageuk.org. For the year ended 31st March 2012, Age UK reported nil turnover, a pre-tax profit of £1.849 million, shareholders' funds and a net worth of £13.363 million (Source: riskdisk.com 09.09.1993.)

(2) There is a 6 months rent free period from commencement of the lease. In addition, there is a tenant's break option in 5th and 10th year.

The seller will be topping up the rent to £14,000 p.a. from completion until expiry of the rent period. Full details in the special conditions of sale.

(3) Website Address: www.argos.co.uk. For the year ended 2nd March 2013, Argos Limited reported a turnover of £3.752bn, a pre-tax profit of £84.662 million, shareholders' funds of £1.389bn and a net worth of £1.249bn (Source: riskdisk.com 09.09.2013.). Argos, part of Home Retail Group, are the UK's leading home and general merchandise retailer, bringing together some of the UK's most recognisable retail brands, with Argos, Homebase and financial services they have 1,073 stores with £5.5 billion of sales (www.homeretailgroup.com).

(4) Allsop only inspected the public areas. We were advised by the Tenant the upper floor is not presently used and has been closed off. The floor areas provided have been taken from the VOA website www.voa.gov.uk

Total £49,635 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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