

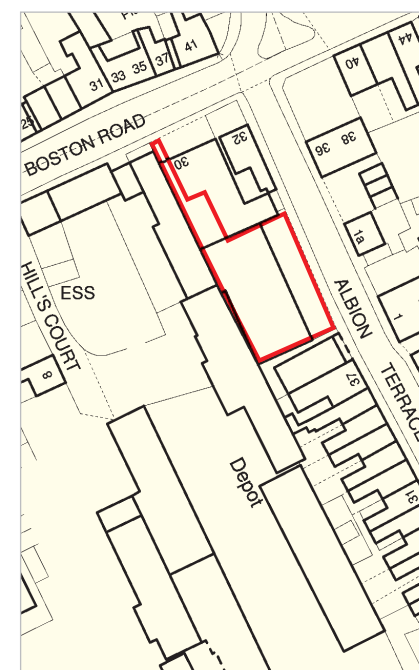
Sleaford

40 Albion Terrace Lincolnshire NG34 7EY

- **Freehold Retail Investment**
- Let to United Carpets Property Ltd with a plc guarantor on a lease expiring in 2031 (no breaks)
- Fixed rental increases by 2.5% per annum compounded every five years from 2021. Ultimately rising to £44,803 pa in 2026
- Rent Review 2021
- Current Rent Reserved
£35,000 pa

On the Instructions of United Carpets Holdings Ltd

SIX WEEK COMPLETION AVAILABLE



NB. The plan is for identification only. © Crown Copyright, ES 100004106



Tenure

Freehold.

Location

Sleaford is an attractive market town with a population of some 14,500 and is served by the A17 and A15 trunk roads, some 19 miles west of Boston and 34 miles north of Peterborough.

The property is located on the west side of Albion Street, 50 metres south of its junction with Boston Road, in a predominantly residential area. Sleaford Railway Station lies some 0.1 miles to the south-west. Occupiers close by include Original Factory Shop and a number of local occupiers.

Description

The property is arranged on ground floor only to provide a large retail warehouse on a site of 0.15 acres accessed via Albion Terrace and Boston Road. Externally, parking is provided for some 8 vehicles.

The property provides the following accommodation and dimensions:

Ground Floor 419.84 sq m (4,519 sq ft)

Tenancy

The entire property is at present let to UNITED CARPETS PROPERTY LTD, guaranteed by United Carpets Group plc, for a term of 15 years by way of consecutive reversionary leases from 5th February 2016 at a current rent of £35,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants subject to a photographic schedule of condition. The rent rises to £39,599 per annum in 2021 and £44,803 per annum in 2026.

Tenant Information

United Carpets Group plc is the third largest specialist retail carpet and floor coverings chain in the UK with 57 stores, 50 of which are operated by franchisees.

For the year ended 31st March 2017, United Carpets plc reported a turnover of £21,192,000, a pre-tax profit of £1,527,000 and a net worth of £5,137,000. (Source: Annual Report 31.03.2017.)

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.