



### Tenure

Leasehold. To be held for a term of 99 years from 1st June 2012 (thus having some 94 years unexpired) at a ground rent, to be determined before the auction (capped at £2,500 per annum), subject to reviews every fifth year of the term in line with RPI. Please refer to the legal pack for further information.

### Location

The market town of Mansfield is situated some 17 miles north of Nottingham and 11 miles south-east of Chesterfield. The town serves a population of approximately 100,000 and benefits from easy access to the M1 Motorway (junctions 28 and 29).

The property is situated on the south side of Stockwell Gate within St Crispin's Court, a large landmark mixed use development of some 86 apartments and 4 commercial units in the town centre.

Occupiers close by include Asda, Mansfield Superbowl (adjacent), TK Maxx, Laura Ashley, Poundland, Sports Direct and Dunelm Mill, amongst others.

### Description

The property is arranged on ground floor only to provide a commercial unit presently used as a fast food takeaway unit and forming part of a large mixed used development, the remainder of which is not included in the sale.

The property provides the following accommodation and dimensions:

**Ground Floor** **84.98 sq m** **(915 sq ft)**

### Tenancy

The property is at present let to PAPA JOHN'S (GB) LTD for a term of 15 years from 23rd June 2017 at a current rent of £15,000 per annum. The lease provides for rent reviews every fifth year of the term and contains effectively full repairing and insuring covenants by way of service charge.

(1) There is a tenant's option to determine in the tenth year of the term.

### Tenant Information

No. of Branches: 250+.

Website Address: [www.papajohns.co.uk](http://www.papajohns.co.uk)

For the year ended 25th December 2016, Papa John's (GB) Ltd reported a turnover of £56.53m, a pre-tax profit of £5.268m, shareholders' funds of £12.30m and a net worth of £11.87m. (Source: Experian 06.11.2017.)

### VAT

VAT is not applicable to this lot.

### 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.

## Mansfield

### Unit 1

### St Crispins Court

### Stockwell Gate

### Nottinghamshire

### NG18 5GL

- **Leasehold Fast Food Takeaway Investment**
- Let to Papa John's (GB) Ltd until 2032 (1)
- Town centre location
- Situated within a large mixed use development
- No VAT applicable
- Rent Review 2022
- Current Gross Rent Reserved  
**£15,000 pa**

