

For Sale

Unit 1 Commodore Court, Nuthall Road, Nottingham, NG8 5DQ

- Substantial modern purpose-built retail unit of 8,159 sq. ft (758.27 sq.m).
- Let to Community Health and Eyecare Limited, an NHS service provider.
- Let for 10 years from 11/06/2021, expiring 10/06/2031.
- Passing rent - £89,759 per annum.
- Offers based on £1,150,000 plus VAT, reflecting a NIY of 7.37%



LOCATION

Nottingham is considered to be the commercial capital of the East Midlands and is one of the UK's busiest retailing destinations. It is one of the UK's largest cities and is consistently in the top ten centres ranked nationally by size of shopping catchment. The city is located 51 miles (82 km) northeast of Birmingham, 110 miles (177 km) north of London, 27 miles (43 km) north of Leicester and 43 miles (69 km) south of Sheffield.

The city is well connected in terms of transport communications with close proximity to the M1 motorway which lies 4 miles (6.4 km) to the west of the city linking Leeds in the North with Leicester and London in the south.

The subject property is located approximately 2 miles northwest of Nottingham city centre and occupies a prominent roadside location on the busy A610, which is the main arterial route linking the city to J26 of the M1.

Other commercial occupiers of note in the vicinity include KFC, Iceland, Halfords, Greggs and Domino's.

DESCRIPTION

The property comprises a prominent corner ground floor unit extending to 8,159 sq. ft (758.27 sq. m). Unit 1 is the predominant unit of the wider 15,039 sq. ft. Commodore Court scheme with other neighbouring occupiers including Barnardo's.

ACCOMODATION

Ground Floor 8,159 sq ft (758.27 sq. m).

EXTERNAL

The property benefits from 20 car parking spaces to the rear of the property.

TENANCY DETAILS

The property is let in its entirety to Community Health and Eyecare Limited for a term of ten years from 11/06/2021, expiring 10/06/2031, at a passing rent of £89,749 per annum. There is a rent review and break clause on 11/06/2026.

TENANT COVENANT

Community Health and Eyecare Limited (Registration Number 07296068) are a service provider for the NHS. Founded in 2012, CHEC has worked in partnership with thousands of optometrists and are now one of the largest providers of community-based ophthalmology services in the UK. They operate out of 14 locations throughout the UK and have a very low risk credit score.

TENURE

Long Leasehold - A new 999 year lease from completion at a peppercorn ground rent.

Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property.

A director of Bond Wolfe has a vested interest in this property.



PRICE

Offers based on £1,150,000 plus VAT are sought for the long leasehold interest. A purchase at this level would reflect a net initial yield of 7.37%, after purchaser's costs of 5.89%.

EPC

The property has a rating of C.

VAT

We understand that the building is elected for VAT and the transaction will be treated as a transfer of a going concern (TOGC).

LEGAL COSTS

Each party is to be responsible for their own legal costs that may be incurred in this transaction.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

CONTACT

James Mattin

Email: Jmattin@bondwolfe.com

Tel: 0121 525 0600





Traditional values, modern solutions

75/77 Colmore Row, Birmingham B3 2AP



0121 525 0600



agency@bondwolfe.com



bondwolfe.com