



INVESTMENT FOR SALE

**Retail Investment Opportunity Let To
Strong Covenant**

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



Property Highlights

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.

Parking and servicing to the rear.

Passing rent - £89,759 per annum.

Offers based on £970,000 plus VAT, reflecting a NIY of 8.75%



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 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.



Accommodation

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

External

The property benefits from the right to occupy 10 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 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 in the UK and have a very low risk credit score.



Tenure

A new 999 year lease will be granted from completion at a peppercorn ground rent.

EPC

This property has an EPC rating of B.

Legal Costs

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

Price

Offers based on £970,000 plus VAT are sought. A purchase at this level would reflect a net initial yield of 8.75%, after purchaser's costs of 5.89%.

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.

Service Charge

There is a service charge payable by the occupational tenant towards the upkeep of the communal areas. Further details are available upon request.

VAT

We are advised that VAT is payable, it is anticipated that the transaction will be dealt with by way of a TOGC.





For Further Information & Viewings

James Mattin

0121 524 1172

jmattin@bondwolfe.com

Birmingham Office

0121 525 0600

agency@bondwolfe.com



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