



INVESTMENT FOR SALE

Retail Investment Opportunity Let To Strong Covenant

Unit 2 Commodore Court, Nuthall Road, Nottingham, NG8 5DQ



Property Highlights

Prominent, modern roadside retail unit extending to 3,015 sq. ft. (280.20 sq m).

Very busy arterial route out of Nottingham (A610), which links the City to the J26 of the M1.

Nottingham is one of the UK's largest cities and is consistently in the top ten centres ranked nationally by size of shopping catchment.

Let to Barnardo's on a ten year lease, expiring 6/2/2025.

Parking and servicing to the rear.

Passing rent - £30,000 per annum.

Offers based on £360,000, equating a net initial yield of 8.02%



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 is of modern construction situated with a parade of three retail units at ground floor level. The retail element of the property benefits from a good supply of on-site parking with a provision of 20 spaces, which are located to the rear of the property.



Accommodation

Ground Floor 3,015 sq. ft. (280.20 sq m).

External

The property benefits from the right to occupy 4 car parking spaces to the rear of the property.

Tenancy Details

The property is let to Barnardo's for a term of ten years from 7/2/2015, expiring 6/2/2025, at a passing rent of £30,000 per annum.

Tenant Covenant

Barnardo's is a British charity founded by Thomas John Barnardo in 1866 to care for vulnerable children. It is the UK's largest children's charity in terms of charitable expenditure and operates from over 600 shops across the UK.

Tenure

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

EPC

Available on request.



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.

Legal Costs

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

Price

Offers based on £360,000 are sought for the long leasehold interest, equating to a net initial yield of 8.02%, after usual purchasers' costs of 3.88%.

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.





For Further Information & Viewings

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