

Prime Retail and Commercial Investment Portfolio For Sale Freehold Excellent Profile and High Footfall

Middle Gate and Castle Gate Portfolio | Newark | Nottinghamshire | NG24



3 Lettings in 2 Buildings, Producing £69,800 per annum
Historic Building Let to Well Regarded Solicitors, National Retailer and Self-contained Office Block
1,020sqm, 10,980sqft (Gross) of Accommodation in Total
Unexpired Lease Term Five Years Average, Businesses Unaffected

For Sale Freehold Subject to the Benefit of the Occupational Leases
£795,000 plus VAT Subject to Contract

poyntons consultancy
PROPERTY MARKETING SPECIALISTS

01205 361694
www.poyntons.com
sales@poyntons.com





poyntons consultancy
PROPERTY MARKETING SPECIALISTS

01205 361694
www.poyntons.com
sales@poyntons.com



Location...

The historic market town of Newark stands on the River Trent and has a retail catchment population estimated to be over 120,000 residents. The town has a higher than average demographic profile indicating more affluent residents.

Newark is a well regarded sub regional shopping centre enjoying good transport links with Northgate Railway Station approximately 500 yards to the north of Castle Gate.

Nottingham is 20 miles to the south-west, Lincoln 25 miles to the north-east, the A1 runs alongside the eastern edge of the town and the A46 dual-carriageway connects to Leicester and the M1 motorway network to the south.

The portfolio is located in the centre of the town close to the castle, the main vehicular and pedestrian conduit into the prime retail area, Castle Gate and Middle Gate.

Both sides of the properties enjoy excellent profile and high footfall.

Middle Gate is the prime shopping zone linking Kirkgate to the Market Place.

The area has protected retail frontage, nearby retailers including Savers, Romans, Boots Pharmacy, Fatface, White Stuff, Dorothy Perkins, Phase Eight, Superdrug and other High Street brands.

Sketchley House is located on Castle Gate with views over the castle grounds and the River Trent, close to where Lombard Street meets Northgate at the main roundabout.

Description...

The property comprises two buildings with three separate lettings which are interlinked with frontages on Castle Gate and Middlegate.

Sketchley House, 9-11 Castle Gate, Newark, Nottinghamshire, NG24 1AZ

This is a Grade II listed office building with the accommodation arranged on the ground and first floor with storage on the second floor.

The accommodation extends to provide 2,590sqft, 240sqm (net) of office accommodation and is let on internal repairing terms to a well-regarded regional solicitors, on a lease of 10 years with a tenant only break at Year 5 (not executed) at a passing rent of £22,000 per annum plus VAT.

Central Buildings, Middle Gate, Newark, Nottinghamshire, NG24 1AG

This unit benefits from a walk thru from Castle Gate underneath the first floor of Sketchley House.

The property is let on internal repairing and Insuring terms to Yorkshire Trading Company, on a lease expiring in five years' time at £40,000 per annum plus VAT.

First Floor Offices, Central Buildings, Middle Gate, Newark, Nottinghamshire, NG24 1AG

This is the first floor accommodation above the retail unit at the front extending to provide 83.1sqm, 895sqft net of office space having been modernised with central heating.

The property has been let on a Full Repairing and Insuring lease for a term of five years to a private tenant at a passing rent of £7,800 per annum.

Outgoings...

Sketchley House has a Rateable Value of £10,750.

The Yorkshire Trading Company retail unit has a Rateable Value of £72,500 and the offices above have a Rateable Value of £4,000.

Schedule of Accommodation...

Sketchley House, Castle Gate - Trustees of Ringrose Law Group					
GIFA		NIA		Lease Term	Passing Rent
325sqm	3,500sqft	240sqm	2,590sqft	5yrs	£22,000 pa + VAT
Middle Gate Retail Unit - Yorkshire Trading Company					
929sqm	10,555sqft			5yrs	£40,000 pa + VAT
First Floor Middle Gate Offices - Private Tenant					
90sqm	970sqft	81sqm	875sqft	5yrs	£7,800 pa + VAT
1,344sqm	14,470sqft				£69,800 pa + VAT

EPC...

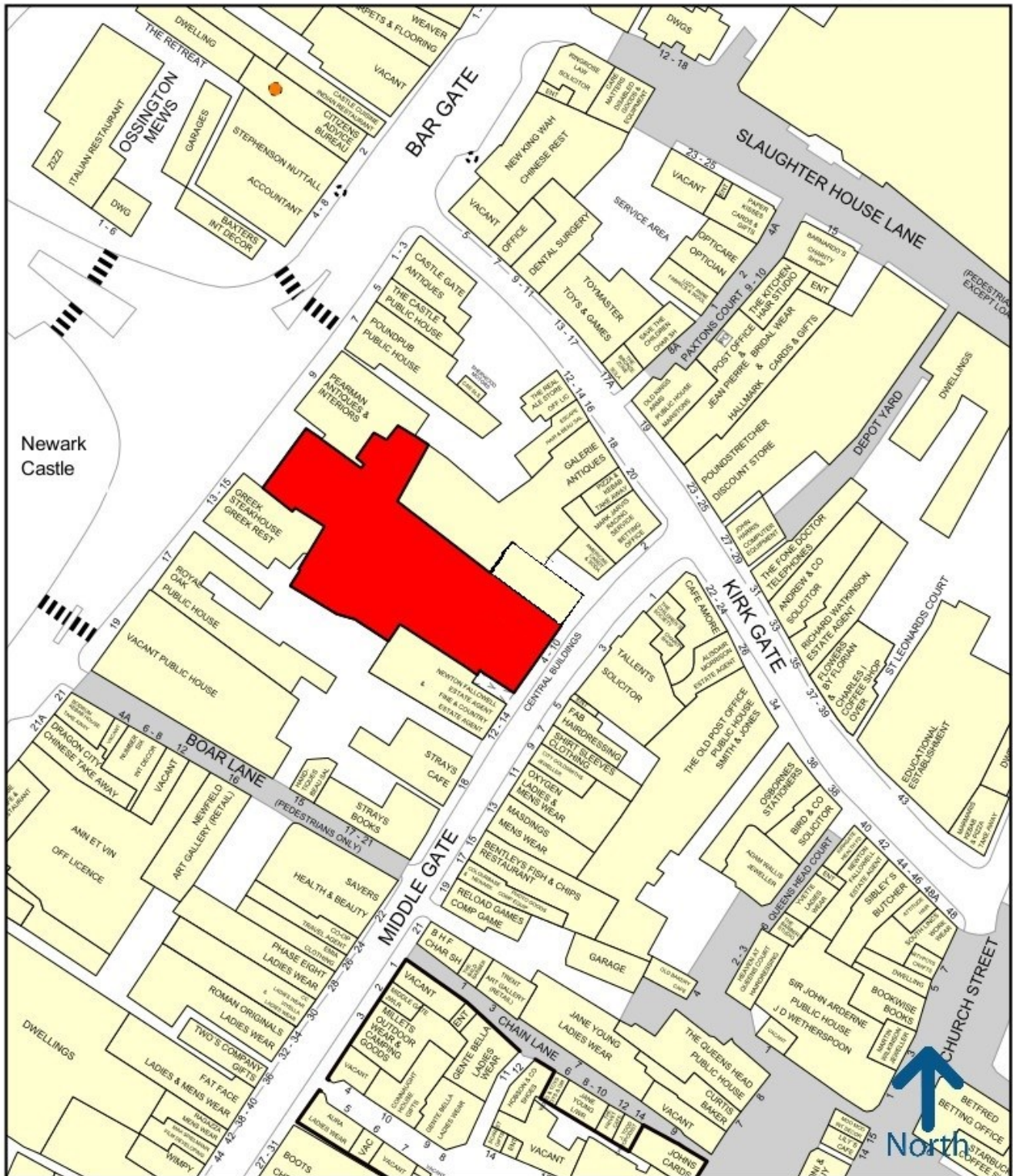
The property has an Energy Performance Asset Rating C57.

Viewing...

All viewings are to be made by appointment through the agent.

Poyntons Consultancy.

sales@poyntons.com | poyntons.com





Misrepresentation Act: The particulars in this brochure have been produced in good faith, and are set out as a general guide and do not constitute whole or part of any contract. All liability, in negligence or otherwise, arising from the use of the particulars is hereby excluded.

Money Laundering Regulations: Prospective purchasers will be asked to produce identification at a later stage.

poyntons consultancy
PROPERTY MARKETING SPECIALISTS

01205 361694
www.poyntons.com
sales@poyntons.com

