

Former Lidl Store, West Point Shopping Centre | Chilwell | Nottingham | NG9 6DX

Retail Investment For Sale – 10 Years Income

1,121m²
(12,066ft²)

- Former Lidl Store – 12,066 ft²
- Freehold subject to a 10 year FRI Lease
- Let to Salvation Army Trading Company Limited
- Rent - £150,000 pa (£12.43/ft²)
- Rent Review to OMV
- Price - £1,900,000, net yield 7.46%



FOR SALE



Location



Gallery



Contact



Location

The West Point Shopping Centre is located within Chilwell, a prosperous suburb situated on the west side of Nottingham between Beeston and Long Eaton.

Situation

The neighbourhood shopping centre occupies a highly prominent position fronting the busy A6005 Nottingham Road with access off Ranson Road.

The shopping centre is occupied by Tesco Express, George's Tradition, a pharmacy, Marie Clare Community Hub, Birds and Chilwell Manor Medical Centre, whilst adjacent is the Corn Mill Public House.

The centre benefits from free parking for circa 150 cars.

Opposite the shopping centre is the very busy Chilwell Retail Park with tenants including M&S Simply Food, Matalan, TK Maxx, Sports Direct, Poundland, Halfords, The Gym as well as McDonald's and Costa Coffee.

The Building

The building is single storey under a pan tiled pitched roof. The height to the eaves is 12'6". The building benefits from excellent servicing from the large communal service yard and the free 150 parking spaces.





Accommodation

	m ²	ft ²
Frontage to Car Park	22.06	72'4"
Frontage to Nottingham Road	55.84	183'2"
Internal Width	18.99	62'3"
Sales Depth	47.24	155'0"
Gross Internal Area	1,120	12,066

The above measurements are scaled from floor plans and given for guidance purposes only)

Tenure

Freehold.

Service Charge

The Landlord of the Estate levies a Service Charge for the upkeep of the Car Park and Service Yard as well as lighting and landscaping, the cost of which is covered by the tenant.

Lease

10 years on FRI terms to Salvation Army Trading Company Limited from 11/2/2025, at a rent of £150,000 per annum, ie £12.43/ft².



Covenant

Salvation Army is a worldwide charity that is more than 150 years old, which operates from more than 120 countries. The Charity has more than 200 shops and has been operating in the retail sector since 1993.

Turnover:	Pre-Tax Profit:	Shareholders Funds:
To 31/3/22 - £63,516,087	£7,876,545	£18,674,535
To 31/3/23 - £73,287,954	£6,036,615	£19,922,752
To 31/3/24 - £82,914,366	£1,405,548	£20,062,728

Long Term Asset Management Options

This store has a significant frontage (183'0") to the very busy A6005 Nottingham Road as well as a frontage of 72'0" to the West Point Shopping Centre.

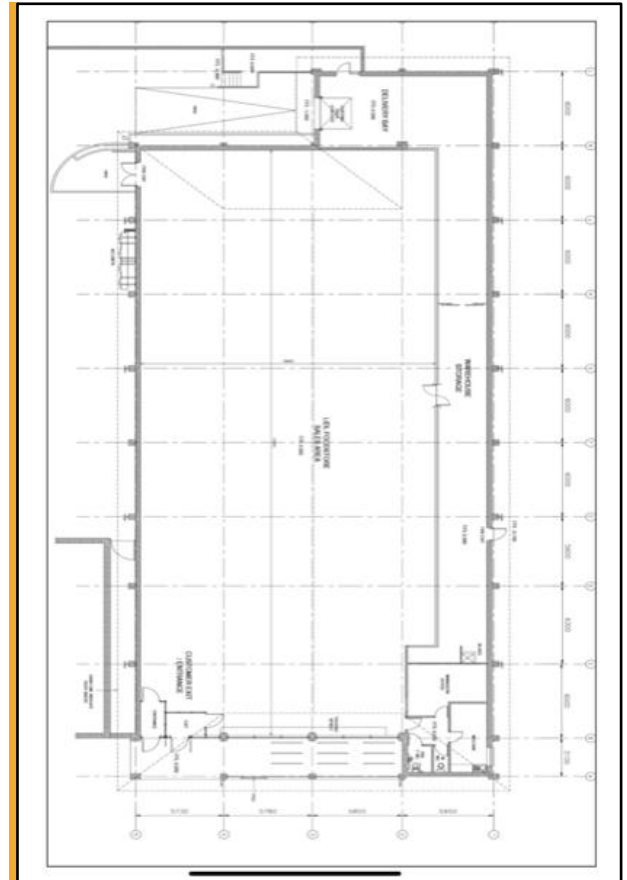
Previous options included splitting the store to create up to 5 separate retail units. The adjacent shop units of 1,000 -3,000 ft² are let off rents of circa £18 to £25/ft², whilst the subject unit is off £12.43/ft².

EPC

The property has an EPC rating of **B/39**.

Price

£1,900,000. VAT is not applicable.





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Legal Costs

Each party to bear their own legal costs .

Identity Checks

In order to comply with Anti-Money Laundering Legislation, any purchaser will be required to provide identification documents. The required documents will be confirmed to and requested from the successful purchaser at the appropriate time.

Further Information

For further information or to arrange a viewing please call or click on the email or website below:-

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Please [click here](#) to read our "Property Misdescriptions Act". E&OE.