

3 Stockwell Gate | Mansfield | NG18 1JY

## Fully let - prime position commercial investment

Potential to convert upper floors into residential use subject to PP

426.91m<sup>2</sup>  
(4,595ft<sup>2</sup>)

- Secure, well let freehold in Mansfield town centre
- Prime location within the town
- Let to Mirage Centres Limited subsequently assigned to Merkur Slots (UK) Limited at a rent of £60,000 per annum
- Lease Expiry July 2031
- Offers at £525,000
- Net initial yield – 10.72%



**FOR SALE**



Location



Gallery



Contact



## Location

Mansfield is an established market town in North Nottinghamshire situated approximately 15 miles north of Nottingham and 24 miles south of Sheffield.

Mansfield has a population of some 110,482 persons according to the 2021 Census, which represents 13.39% of the total Nottinghamshire County resident population of some 824,822 people (source: Mansfield District Council/2021 Census).

Mansfield is undergoing a large extension known as the Berry Hill development which is a £250 million, 480-acre site extending to the south of Mansfield providing an extension to Berry Hill bringing new homes and jobs for the area. This will feature approximately 1,700 new homes together with convenience retail, health centre, new schools, care homes and new green space. In addition, the development will provide approximately 31,000m<sup>2</sup> of commercial space and 190,000m<sup>2</sup> of work floor space (source: Nottinghamshire County Council).

Market Place, West Gate and Stockwell Gate are the prime pedestrian retail areas within the town centre. The Four Seasons Shopping Centre is situated directly opposite the subject property. The Market Place is home to the town's open market.

The location benefits from a high level of footfall and prominence being close to the main entrance of the shopping centre and close to the Market Place which has a full market 5 days a week (Tuesday – Saturday).

Operators in the vicinity include Santander, Halifax, Superdrug, Capo Lounge/Bar, Hays Travel Agents, Loungers, Greggs, Nottingham Building Society and Luxury Leisure trading as Admiral.





## The Property

The property is an attractive three-storey premises in the heart of Mansfield town centre, with accommodation arranged on ground, first, second floors. The ground floor consists of an Amusement Arcade/Slot Machines together with a Cash Office, Male and Female Toilets and Staff Canteen.

The first floor is open plan approached via a separate side access from Stockwell Gate. It is currently vacant. The property benefits from a second floor but access is closed off.

The property benefits from a stone face elevation with a pitched slate covered roof. The rear part of the property appears to be of more modern construction and is of 10½" cavity brickwork with wood casement windows and a similar pitched slate covered roof.

Internally the premises have been extremely well fitted out at ground floor level and the first floor is also in satisfactory condition with the benefit of separate toilet facilities.

## Accommodation

The property provides the following approximate areas:

Floor	m <sup>2</sup>	ft <sup>2</sup>
Ground Floor Sales	149.90	1,614
ITZA	56.64	609.54
Ancillary Accommodation	27.39	294
First Floor	215.53	2,320
Second Floor (not inspected)	34.10	367
<b>Total</b>	<b>426.91</b>	<b>4,595</b>





## Tenancy

The property was originally let in its entirety on a full repairing and insuring lease to Mirage Centres Limited and subsequently assigned to Merkur Slots (UK) Limited for the residue of the term of 25 years from 28<sup>th</sup> July 2006 expiring on 27<sup>th</sup> July 2031 (6 years unexpired). The current rent payable is £60,000 per annum subject to upward review as at July 2026. A copy of the Lease is available upon request.

## VAT

The property is elected for VAT. The sale will be as a TOGC.

## Price

The property is being sold freehold at a quoting price of:-

**£525,000**

showing an initial yield of:-

**10.72%**

net of costs.

## Plans

Copies of the plans as existing showing the tenant's fit out and the upper floors are available upon request.

## Covenant

We have made enquiries of the credit worthiness of the tenants via Experian. The information is as follows:-

### Mirage Centres Limited

Risk Score: 41/100  
Risk: Above Average Risk  
Credit Limit: £750  
Credit Rating: £500

Principal Activities: Company leased properties to Merkur Slots (UK) Limited.

### Merkur Slots (UK) Limited

Risk Score: 90/100  
Risk: Low Risk  
Credit Limit: £1,700,000  
Credit Rating: £700,000

The principal activities of the company are listed as provision of ledger services and entertainment facilities.

## Development Opportunity

The property has an extensive first floor and a more limited second floor to which access is currently sealed off. There is a separate side access from Stockwell Gate together with rear rights of access across the adjacent yard owned by a third party.

In our opinion it would be possible, subject to Planning Consent being obtained, to convert the first floor into approximately three residential apartments together with a further apartment on the second floor. There is a good demand for residential apartments.

The lease of the property to the current tenant is for its entirety and therefore a potential purchaser wishing to implement a development will need to negotiate with the current tenant.





## EPC

Band B/45 expiring 15<sup>th</sup> October 2033. A copy of the EPC is available on request.

## Identity Checks

In order to comply with anti-money laundering legislation, purchasers will be required to provide identification documents.

## Legal Costs

Each party are to bear their own legal costs incurred.

## Further Information

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

**Noel Roper**

07711 211511

[noel@fhp.co.uk](mailto:noel@fhp.co.uk)



**Fisher Hargreaves Proctor Ltd.**

10 Oxford Street  
Nottingham, NG1 5BG

[fhp.co.uk](http://fhp.co.uk)

16/07/2025

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