# Small retail investment for sale

# **73.2m<sup>2</sup>** (788ft<sup>2</sup>)

- Well located retail investment in the heart of Arnold
- Tenant has been in occupation for 6 years plus
- Current rent of £16,000 per annum
- · New 5 year lease
- Prime location
- Suitable for personal SIPP investment
- Small lot size
- Offers at £195,000



# **FOR SALE**



















#### Location

Arnold town centre is a busy suburban location situated approximately 5 miles north of Nottingham city centre. The town has a resident population of 37,402, with a catchment population of over 110,000.

Front Street is the prime retailing location within Arnold with the subject property being considered in the most prime location where the street is pedestrianised. It is an established retail location with a host of quality national operators in the immediate vicinity including, Iceland, Betfred, Boots, Costa Coffee, Greggs, Savers, Peacocks, B&M and Boyes. There is also an Asda supermarket at the northern end of Front Street.

## **The Property**

The property comprises part of a two storey development undertaken many years ago. The subject premises consists therefore of a ground floor retail property in open space together with rear storage and staff facilities at first floor level.

The property benefits from rear access and car parking for one vehicle. The property has been well fitted out.



Freehold.





















#### **Accommodation**

The property comprises three separate retail units over ground and first floors which provide the following approximate areas:

Description	m²	ft²
Ground Floor Sales	51.09	550
ITZA	36.15	388.66
First Floor Staff Facilities and Storage	22.10	238
Total	73.20	788

(This information is given for guidance purposes only)

#### Lease

The property is currently let on a new lease from 31 July 2025 to an individual at a rent of £16,000 per annum, payable monthly. The lease is held on full repairing and insuring terms, subject to a Schedule of Condition. The property is occupied for the retail sale of mobile phones and accessories.

#### Covenant

No financial details are available as this is an individual. However, the present tenant has been in occupation for over 5 years and has always paid rent promptly as and when due.

















#### **Price**

Offers are invited as follows:

£195,000 (One hundred and ninety five thousand pounds)

to show a gross yield of 8%.

#### **Business Rates**

From enquiries of Valuation Office website we understand the following:

Shop and Premises
Rateable Value: £12,250

The property is currently assessed at a level below £15,000 so therefore is currently excluded from the void rates liability in the event of the property becoming vacant.

(This information is given for guidance purposes only and prospective purchasers are advised to make their own enquires of Gedling Borough Council)

# **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 and requested from the successful purchaser at the appropriate time.

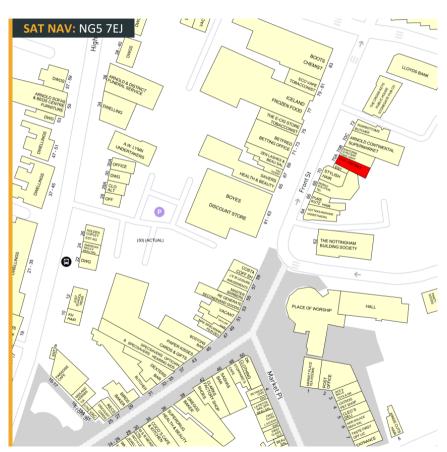












#### **VAT**

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

#### **EPCs**

The property has an EPC Rating of C-52.

## **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 211 511 noel@fhp.co.uk



#### Fisher Hargreaves Proctor Ltd.

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#### fhp.co.uk

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Please click here to read our "Property Misdescriptions Act". E&OE.