Prime town centre retail unit with upper floors, let to Sequence (UK) Ltd until 29 November 2031

174.4 m²
(1,877 ft²)

- Grade II listed building within a conservation area
- Prime Newark town centre location on Market Place/Stodman Street
- Adjacent to Greggs, Holland & Barrett, Costa Coffee, NatWest, Pandora and The Works
- Retail sales area 39.1 m² (421 ft²)
- Price: £230,000, representing a net initial yield of circa 7.64%

FOR SALE

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The Property

The property is a Grade II listed retail unit with 3 upper floors of brick and slate construction, the retail unit being double fronted with recessed double entrance doors. To the rear of the shop there is a lobby (which also has a side entrance off an alleyway) providing access to the first floor where there are located offices, kitchen and toilets. At second floor level there are 3 individual offices together with a toilet, and at third floor level, 2 front dormered rooms and a rear bathroom.

Location

Newark has a population of circa 35,600 and lies on the A1/A46. The town lies about 20 miles northeast of Nottingham and 14 miles south of Lincoln. Newark Northgate station has services to London King's Cross in around 1 hour 20 minutes, and from Newark Castle there are local services to Nottingham, Lincoln and stations in between.

The property is within a prime location on Market Place/Stodman Street, with adjoining national retailers including Barclays Bank, NatWest, Costa, Greggs, The Works, Pandora, etc.

Accommodation

The premises comprise the following:

Description		
Ground Floor		
Frontage to Market Place	5 m	16’ 5”
Shop Depth	7.83 m	25’ 6”
Ground Floor Sales	39.1 m²	421 ft²
First Floor Offices/Ancillary	59 m²	635 ft²
Second Floor Offices	44.8 m²	482 ft²
Third Floor Offices	31.5 m²	339 ft²
TOTAL NET INTERNAL AREA	174.4 m²	1,877 ft²

(This information is given for guidance purposes only).

Lease Information

The property is let in its entirety to Sequence (UK) Ltd (CRN: 04268443) for a term of years, expiring 29 November 2031 at a rent of £18,000 per annum, payable quarterly in advance, the lease drawn on full repairing and insuring terms, subject to a Schedule of Condition. There is a tenant only break on 30 November 2029.

Tenant Covenant

Sequence operate from circa 220 branches. Via Experian, Sequence (UK) Ltd (CRN: 04268443) have an Experian credit score of 89, described as of low risk. To 31 December 2024, the company reported a turnover of £191,171,000; pre-tax profits of £17,222,000 and a total net worth of £10,333,000. As such the tenant would be regarded as of good covenant strength.

Business Rates

Enquiries have been made of the Valuation Office Agency website (www.voa.gov.uk) which has provided the following information:

Address:	47 Market Place, Newark, Notts, NG24 1EG
Description:	Shop & Premises
Rateable Value:	£14,500

EPC

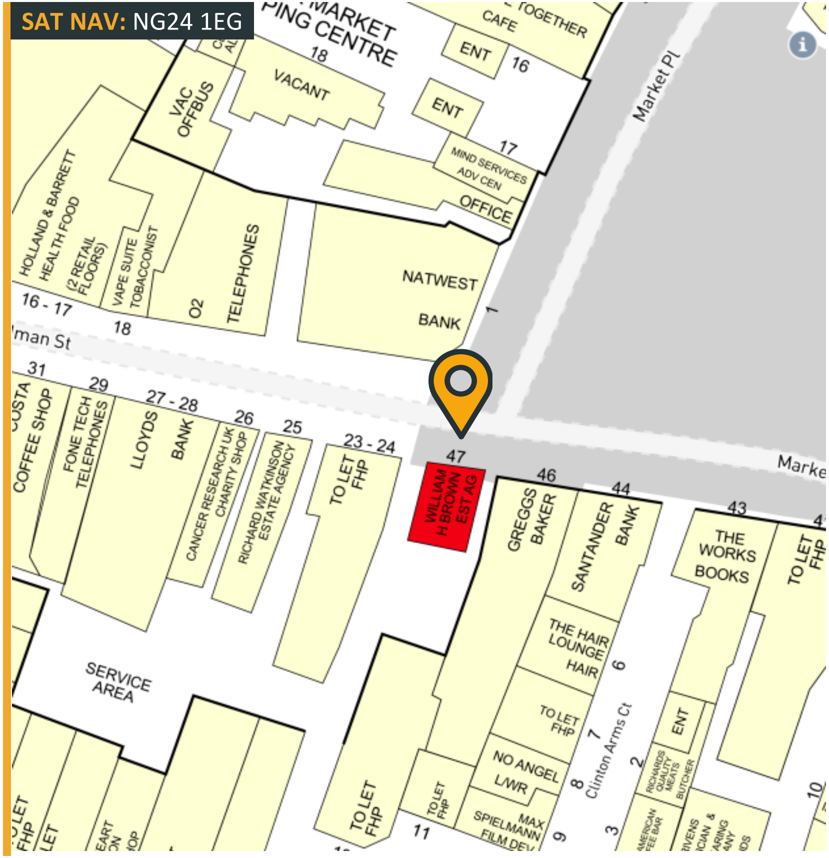
Under Certificate No. 9170-3093-0811-0800-4821, the property has an energy rating of **E**, valid until 12 August 2029.

Price

The property is available at a price of:

£230,000

which equates to a net initial yield of 7.64%.



VAT

VAT is applicable to this transaction. It is anticipated that the sale will proceed as a transfer of going concern.

Legal Costs

Each party is to be responsible for their own legal costs incurred in this transaction.

Identity Checks

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the 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:

Steve Gillott
07887 787 887
steve@fhp.co.uk

FHP fhp.co.uk
0115 950 7577

Fisher Hargreaves Proctor Ltd.
10 Oxford Street
Nottingham, NG1 5BG

fhp.co.uk

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