

INVESTMENT



**Buzz Bingo, Venture Way, Grantham, Lincolnshire,
NG31 7XS**

#10788/2023J

Buzz Bingo

Venture Way, Grantham, Lincolnshire, NG317XS



Agreement

For Sale



Detail

Leisure Investment



Price

£1,200,000
(9.44 % NIY)



Size

1,401 sq m (15,079 sq ft)



Location

Grantham, NG31 7XS



Property ID

#10788/2023J

For Viewing & All Other Enquiries Please Contact:



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Property

The property comprises a detached building utilised for Bingo Hall use, being of steel portal frame construction with steel sheet clad elevations and fibre-cement sheet clad roof. There is a pedestrian entrance porch to the front of the property with separate fire exit and vehicular access door on the side (western) elevation. It has a minimum working height of 4.32m

The interior has been fitted out as a Bingo Hall including a main open plan trading area finished with carpeted floors, painted walls and suspended ceilings including inset lighting. There are further ancillary office, catering, staff, WC and storage facilities.

Externally there is an extensive car park with the site totalling approximately 0.77 hectares (191 acres).

Accommodation

Having measured the property in accordance with the prevailing RICS Code of Measuring Practice, we calculate that it provides the following floor area.

Area	m ²	ft ²
Total GIA	1,401	15,079

Covenant Strength

Buzz Group Limited (469236) has a Creditsafe rating of A84.

Services

We understand that mains water, electricity and drainage supplies are available and connected to the property. These have not been tested and interested parties are advised to make their own investigations to the relevant utility service providers.

Town & Country Planning

We understand that the property has established use falling within Sui Generis Class of the Town and Country Planning (Use Classes) Order 1987 (as amended).

Alternative uses may be deemed appropriate, subject to receipt of necessary Planning Consent.

Interested parties are advised to make their own investigations with the Local Planning Authority.

Rates

Charging Authority: South Kesteven District Council
Description: Bingo and Premises
Rateable value: £22,800
UBR: 0.512
Period: 2023-2024

Multiplying the Rateable Value figure with the UBR multiplier gives the annual rates payable, excluding any transitional arrangements which may be applicable. For further information, please contact the Charging Authority.

Tenure

The property is available **For Sale** subject to the occupational lease to Buzz Group Limited which is drafted on Full Repairing & Insuring terms and due to expire on 7th June 2025.

The passing rent is £120,000 p.a.x.

Price

We are instructed to seek **offers in excess of £1,200,000**, which represents 9.44% Net Initial Yield after purchaser's costs.

VAT

VAT may be charged in addition to the price at the prevailing rate, albeit it is expected that the sale will be progressed as a TOGC.

Legal Costs

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

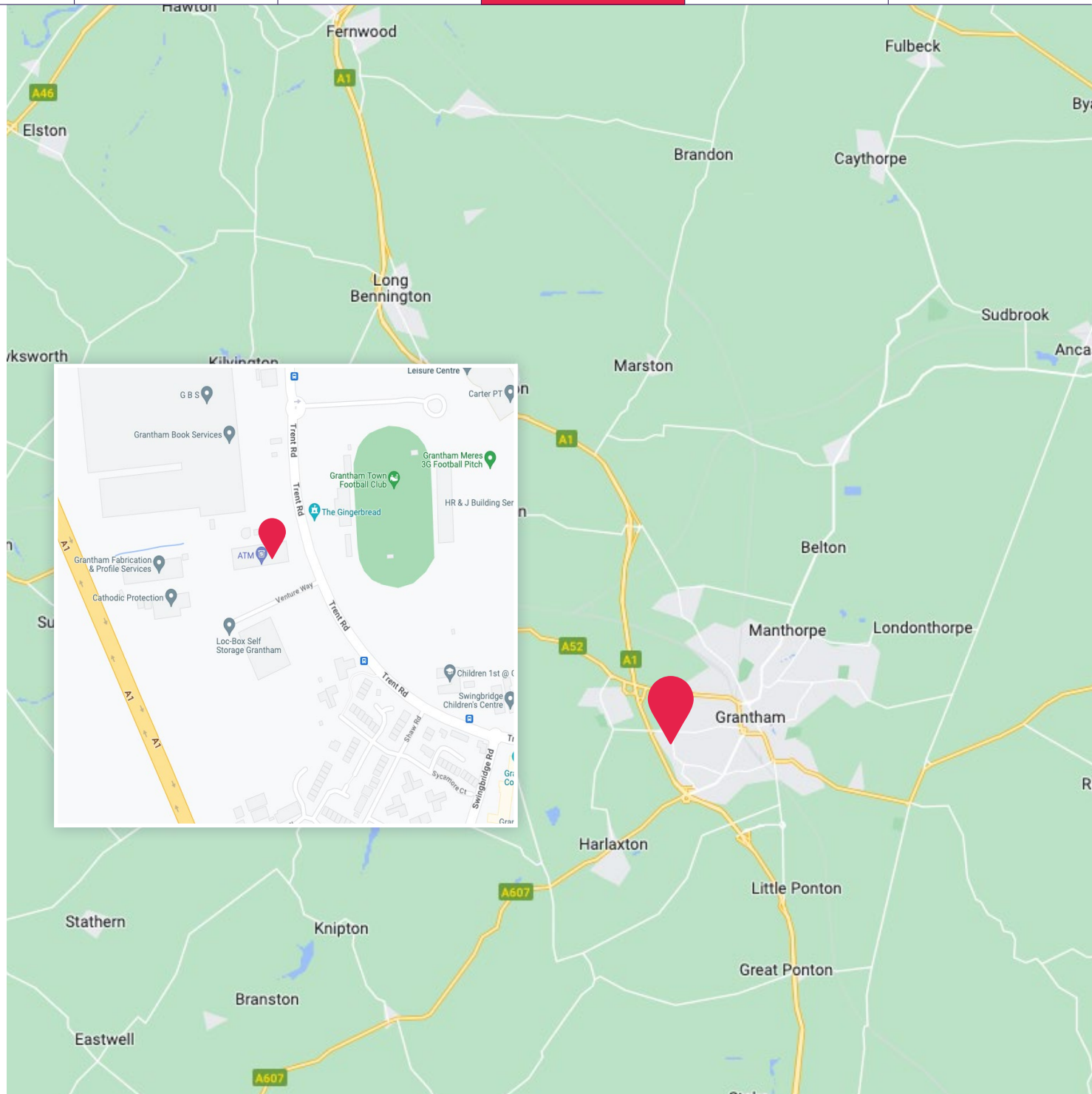
Location

The site occupies a prominent position at the junction of Venture Way with the busy Trent Road within an established employment area adjacent to the A1 to the west of Grantham town centre. The property is also a short walk from extensive housing area.

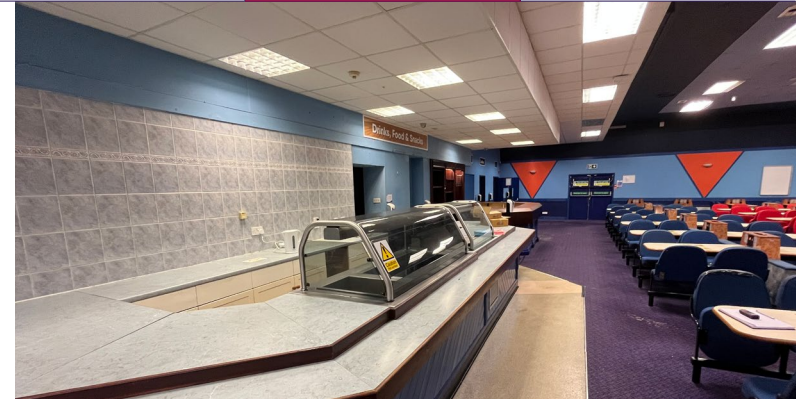
Grantham is a thriving East Midlands market town strategically located adjacent to the A1 and on the East Coast mainline rail service.

Situation

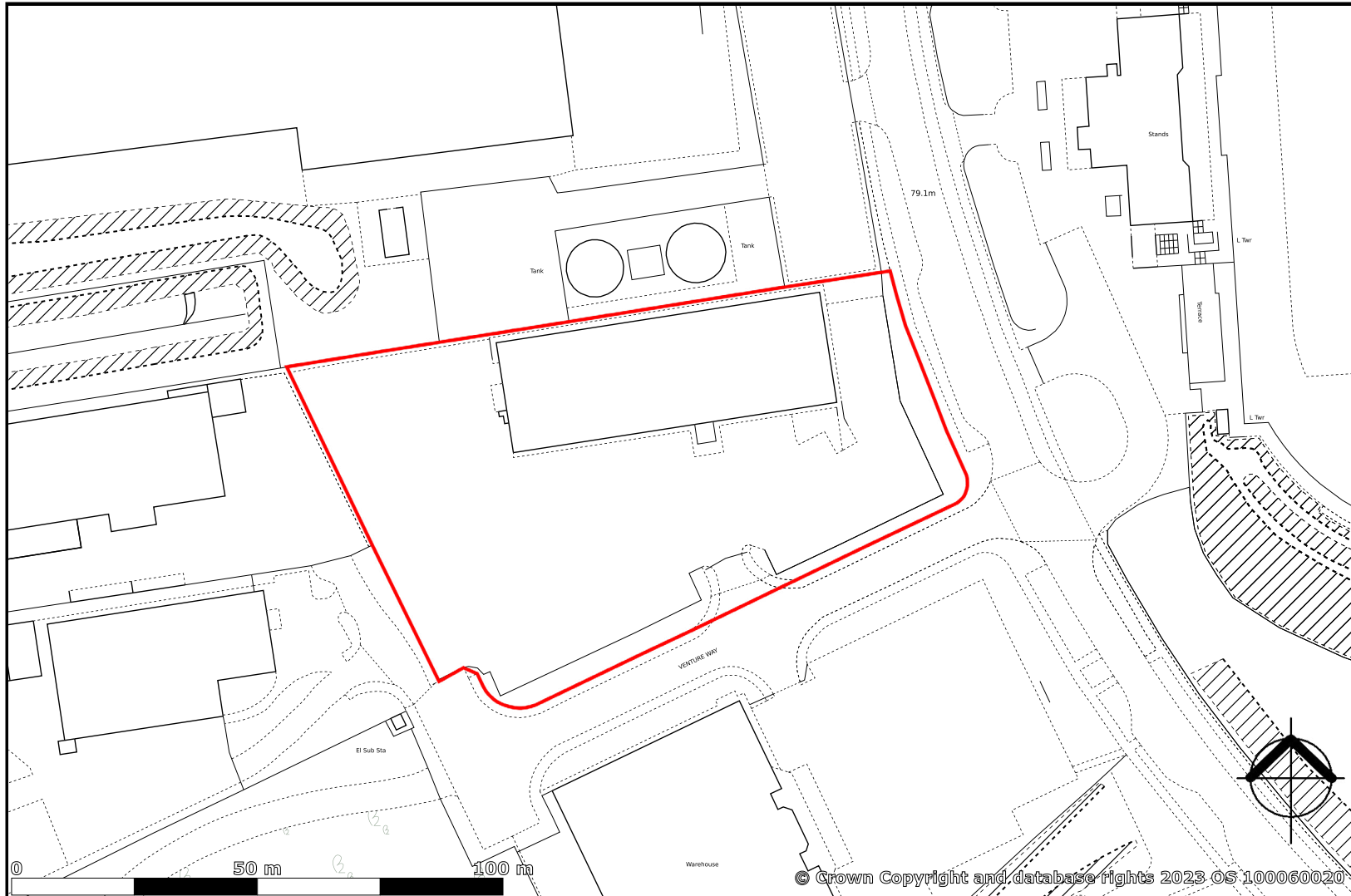
The property is situated opposite the Grantham Meres leisure facility and to the south of the Grantham Book Services logistics complex.







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Plotted Scale - 1:1,250