Units 1 & 2, The Picture House, St Catherines Road, Grantham, NG31 6TT

#10772/2023H

Eddisons | Incorporating Banks Long & Co

Units 1 & 2, The Picture House

St Catherines Road, Grantham, NG31 6TT

Agreement	Detail	Rent	Size	Location	Property ID
To Let	Retail/Leisure Units	Unit 1 - £27,000 per annum exclusive Unit 2 - £26,350 per annum exclusive	Unit 1 - 287.80 sq m (3,098 sq ft) Unit 2 - 296.20 sq m (3,189 sq ft)	Grantham, NG31 6TT	#10772/2023H

For Viewing & All Other Enquiries Please Contact:

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Property

The property comprises two retail and leisure units, located adjacent to the Savoy Cinema and new South Kesteven District Council offices, within the heart of the Town Centre. The cinema generated close to 300,000 visitor trips during its first year of trading pre - covid and we understand the business is now trading back at a similar pre - covid level.

Both units are new and finished to an 'enhanced' shell specification ready to be fitted out to suit any business' requirements. There is a shop front in-situ and a large multi storey car park - (Wetham Car Park) immediately to the east of the property for use by visitors to the scheme.

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	m²	ft²
Unit 1	287.8	3,098
Unit 2	296.2	3,188
Total GIA	584	6,286

Energy Performance Certificate

Rating: B

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 consent for uses falling within Class E (Commercial, Business & Services Use) of the Town and Country Planning (Use Classes) Order 1987 (as amended). Class E now encompasses a number of uses formerly known as A1 (Shops), A2 (Professional & Financial Services), A3 (Restaurant & Cafés), B1 (Business) and D1 (Clinics, Health Centre, Crèche & Day Nurseries).

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

Rates

Charging Authority: South Kesteven District Council
Description: Shops and Premises
Rateable value: Unit 1 - £22,250
Unit 2 - £27,750
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 units are available **To Let** by way of a new Full Repairing and Insuring leases, for a term to be agreed.

Rent

Unit 1 - £27,000 per annum exclusive

Unit 2 - £26,350 per annum exclusive

Service Charge

A service charge may be levied to cover the upkeep, maintenance and repair of all common parts of the development.

VAT

VAT may be charged in addition to the rent at the prevailing rate.

Legal Costs

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

Location

Grantham is a well established South Lincolnshire Market Town located about 32 miles south of Lincoln and 24 miles east of Nottingham. It has a population of a circa 38,000 with a large catchment area from the surrounding villages and towns. Grantham is also located adjacent to the A1 and is situated the East Coast main rail line to London Kings Cross.

Grantham's prime shopping street is St Peters Hill and the town's main shopping centre, The Sir Isaac Newton Shopping Centre is close by to the units. The town centre has recently been allocated £5.5 million from the 'Future High Street' fund, which is to be spent on improvements within the wider area around the property.

The town provides a good range of local facilities and educational centres including one of the best regarded secondary schools in the county, The Kings Grammar School, Kesteven & Grantham Girls School, and a new University centre which serves the whole district, all of which are located within easy walking distance of the property.