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For Sale

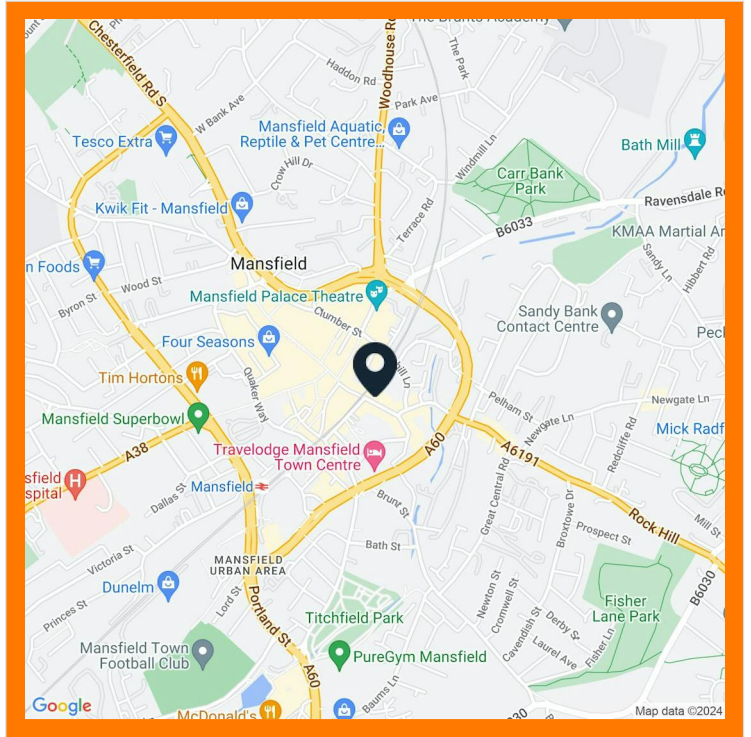


Freehold Shop Investment
Offers in the region of £225,000.00

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- Prominent corner position in pedestrianised town centre
- Adjacent and overlooking the Market Place
- Let until 23rd January 2032 to Green Energy Solution (Midland) Ltd
- Passing rental £22,500 per annum
- Rent reviews in 2026 & 2029
- Freehold Shop Investment



Description

The subject property comprises a corner retail unit which is fully let and trading as Mobiles Fix. There are retail showrooms over two floors with storage and ancillary staff accommodation on the second floor.

The premises have a Gross Frontage (to Market Place) of 4.85m and a return frontage of 9m.

Location

The subject property is prominently located on the corner of Church Street and Leeming Street in the heart of Mansfield. The property is located in the pedestrianised town centre opposite the open air Market Place. Surrounding occupiers include a mixture of National and Local retailers as well as High Street Banks.

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.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Ground - Retail shop	527	48.96	Available
1st - Retail showroom	495	45.99	Available
2nd - Storage and staff ancillary	397	36.88	Available
Basement - Store-restricted height	388	36.05	Available
Total	1,807	167.88	

Occupational Lease Details

The property is let by way of an original 10 year lease from 24th January 2022 at a passing rental of £22,500 per annum exclusive. Therefore, there are approximately 8 years term certainty. There are rent reviews in 2026 and 2029.

The tenant is a local company incorporated in 2014. The property trades as a mobile phone repair shop.

Asking Terms

The property is available to purchase freehold. We are inviting offers in the region of £225,000 (Two hundred and twenty five thousand pounds). A purchase at this level reflects a Net Initial Yield of 9.76% after allowing for normal purchaser costs. VAT in not thought to be applicable.

Money Laundering 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 requested from the successful purchaser.

Business Rates

Further information is available upon request.

Energy Performance Certificate

E (III)

Viewing

Viewing is by prior appointment only. Please contact our agents for further information

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