

Newark – 42,44,46 Middle Gate, Nottinghamshire NG24 1AL  
Freehold Retail & Residential Investment



BLUE ALPINE

PROPERTY CONSULTANTS





# Newark – 42,44,46 Middle Gate, Nottinghamshire NG24 1AL

## Freehold Retail & Residential Investment



### Investment Consideration:

- Purchase Price: £1,025,000
- Rental Income: £28,500 p.a.
- ERV: £103,500 p.a. GIY: 10.10%
- VAT is NOT applicable to this property
- Comprises 3 retail shops at ground floor and 8-bed HMO at first and second floor (newly converted in 2023/2024)
- HMO includes 4 studios (3 en-suite) and 4 letting rooms, large communal kitchen and 2 communal bathrooms
- Situated within 0.3 miles (7 min walk) from Newark Castle Station and 0.7 miles (15 min walk) from Newark Northgate Station, both providing regular train services to Nottingham City Centre, London King's Cross, York, Newcastle, Hull and more
- Newark Central Bus Station is located only 4 min walk away
- Occupiers nearby include Halifax, Costa Coffee, Boots and more.



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### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 42 (Ground Floor)	Retail Shop: 31.5 sq m (339 sq ft) open plan retail, Storage, WC	Individual	15 Years from 7 February 2022	£13,500	Note 1: FRI Note 2: Rent review in 2032 open market upward only Note 3: No breaks Note 4: Deposit held of £6,625
No. 44 (Ground Floor)	Retail Shop: 43.5 sq m (469 sq ft) open plan retail, Storage, WC	Individual	From 25 March 2019 until 1 March 2026	£15,000	Note 1: FRI Note 2: No breaks
No. 46 (Ground Floor)	Retail Shop: 36.9 sq m (397 sq ft) open plan retail, Storage, WC		Vacant	ERV: £15,000	
Studio 1 (First Floor)	Studio Flat: 20.8 sq m (224 sq ft) double bed, living/seating, kitchen, bathroom		Vacant	ERV: £8,400	
Room 2 (First Floor)	Double Bedroom: 9.3 sq m (100 sq ft) double bed, worktop, shared kitchen, shared bathroom		Vacant	ERV: £6,900	
Room 3 (First Floor)	Double Bedroom: 8.0 sq m (86 sq ft) double bed, worktop, shared kitchen, shared bathroom		Vacant	ERV: £6,900	
Studio 4 (First Floor)	Studio Flat: 18.6 sq m (200 sq ft) double bed, living/seating, private bathroom, shared kitchen		Vacant	ERV: £7,800	
Studio 5 (Second Floor)	Studio Flat: 21.8 sq m (235 sq ft) double bed, living/seating, kitchen, bathroom		Vacant	ERV: £8,400	
Room 6 (Second Floor)	Single Bedroom: 8.0 sq m (86 sq ft) single bed, worktop, shared kitchen, shared bathroom		Vacant	ERV: £6,900	
Room 7 (Second Floor)	Single Bedroom: 8.5 sq m (91 sq ft) single bed, worktop, shared kitchen, shared bathroom		Vacant	ERV: £6,900	
Studio 8 (Second Floor)	Studio Flat: 18.9 sq m (203 sq ft) double bed, living/seating, private kitchen, shared bathroom		Vacant	ERV: £7,800	
<b>Total</b>				<b>£28,500</b>	
<b>ERV</b>				<b>£103,500</b>	

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### Property Description:

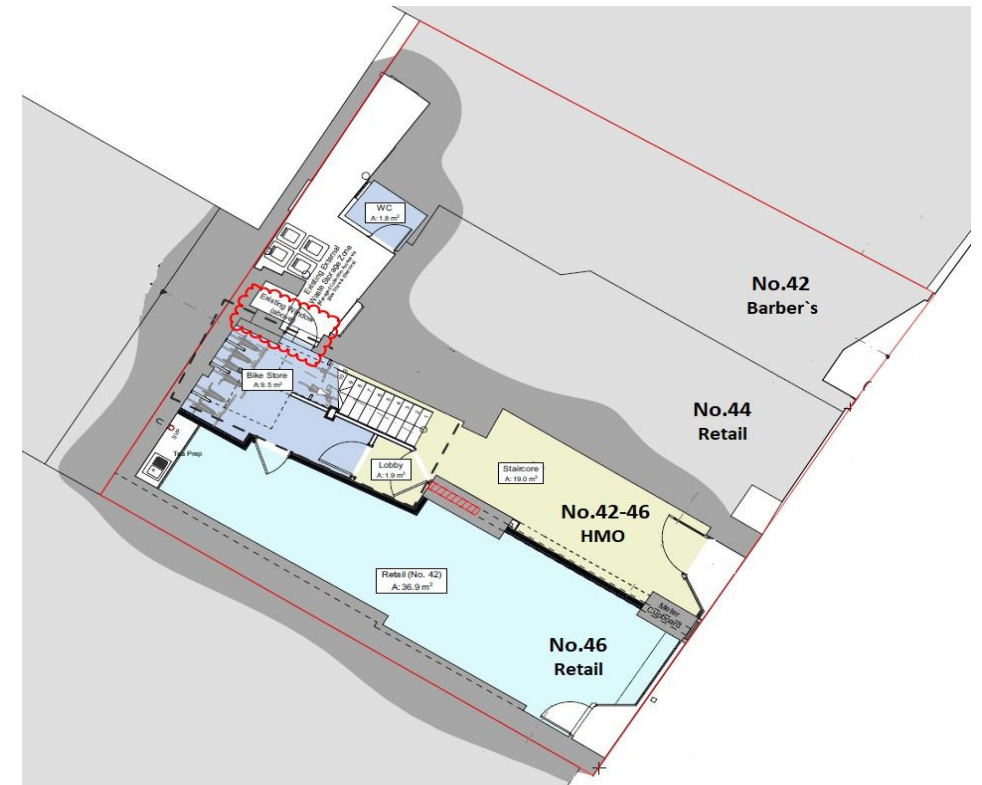
Comprises three-storey mid-terrace building arranged as a 3 retail shops at ground floor and 8-bed HMO at first and second floor, accessed via separate front entrance off Middle Gate. The HMO has been recently converted in 2023/24 to a high standard and includes 4 large studios (3 en-suite) and 4 letting rooms, as well as large communal kitchen, 2 communal bathrooms and bike storage, providing the following accommodation and dimensions:

No. 42 Ground Floor: Shop            31.5 sq m (339 sq ft)  
No. 44 Ground Floor: Shop            43.5 sq m (469 sq ft)  
No. 46 Ground Floor: Shop            36.9 sq m (397 sq ft)

No. 42-46 First Floor: HMO            79.2 sq m (852 sq ft)  
Studio 1: 20.8 sq m (224 sq ft)  
Room 2: 9.3 sq m (100 sq ft)  
Room 3: 8.0 sq m (86 sq ft)  
Studio 4: 18.6 sq m (200 sq ft)  
Communal Kitchen: 19.0 sq m (205 sq ft)  
Communal Bathroom: 3.5 sq m (38 sq ft)

No. 42-46 Second Floor: HMO        61.7 sq m (664 sq ft)  
Studio 5: 21.8 sq m (235 sq ft)  
Room 6: 8.0 sq m (86 sq ft)  
Room 7: 8.5 sq m (91 sq ft)  
Studio 8: 18.9 sq m (203 sq ft)  
Communal Bathroom: 4.5 sq m (48 sq ft)

Total commercial area:            111.9 sq m (1,205 sq ft)  
Total residential area:            140.9 sq m (1,516 sq ft)



Ground Floor



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First Floor



Second Floor

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### Tenancy:

The ground floor shop at No. 42 is at present let to an Individual for a term of 15 years from 7<sup>th</sup> February 2022 at a current rent of £13,500 p.a. and the lease contains full repairing and insuring covenants. Open market upward only rent review in February 2032. No breaks. Deposit held of £6,625.

The ground floor shop at No. 44 is at present let to an Individual for a term of years from 25<sup>th</sup> March 2019 until 1<sup>st</sup> March 2026 at a current rent of £15,000 p.a. and the lease contains full repairing and insuring covenants. No breaks.

The retail shop at No. 46 is at present vacant. ERV: £15,000 p.a.

Studio 1 is at present vacant. ERV: £8,400 p.a.

Room 2 is at present vacant: ERV: £6,900 p.a.

Room 3 is at present vacant: ERV: £6,900 p.a.

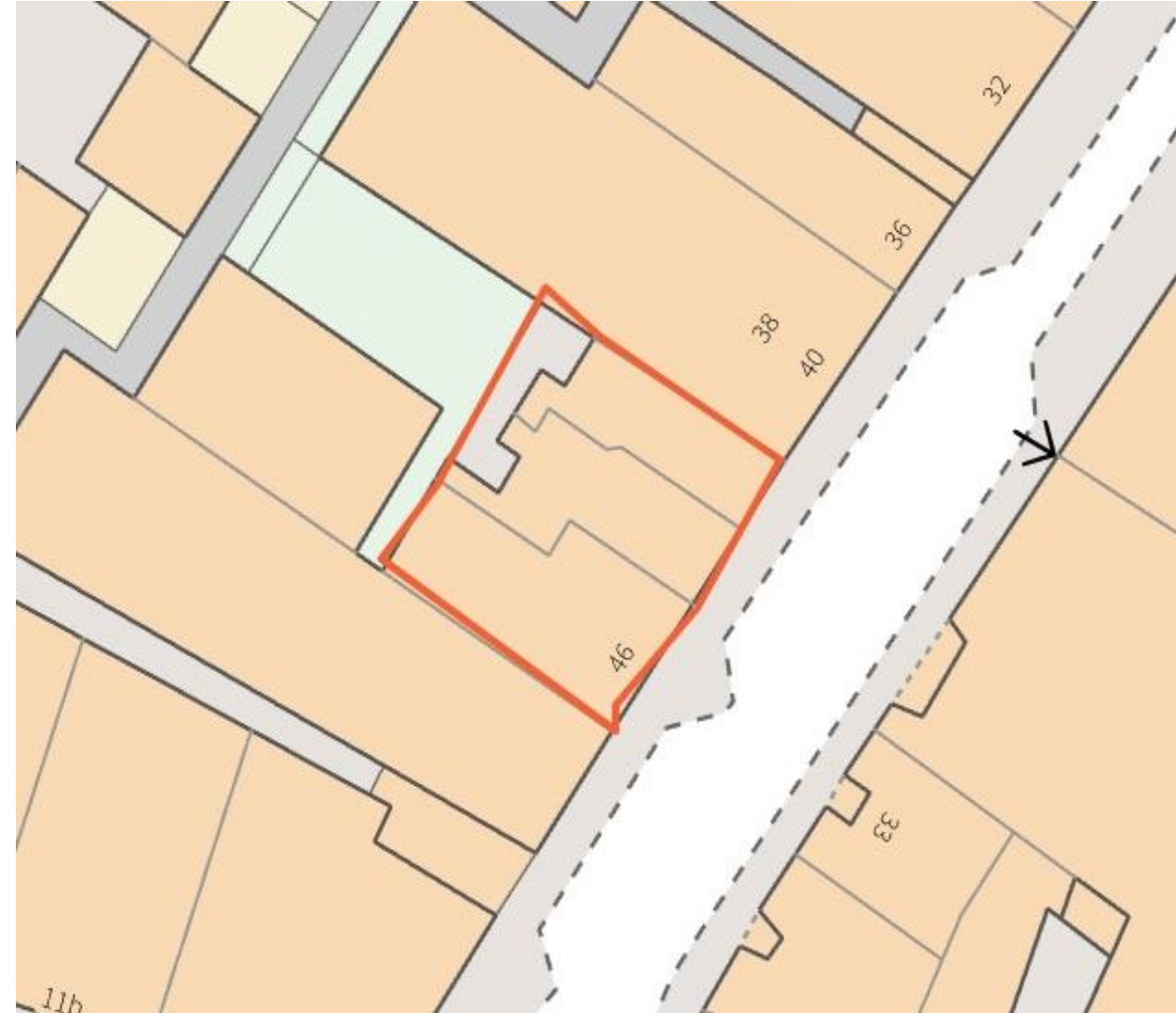
Studio 4 is at present vacant. ERV: £7,800 p.a.

Studio 5 is at present vacant. ERV: £8,400 p.a.

Room 2 is at present vacant: ERV: £6,900 p.a.

Room 3 is at present vacant: ERV: £6,900 p.a.

Studio 8 is at present vacant. ERV: £7,800 p.a.





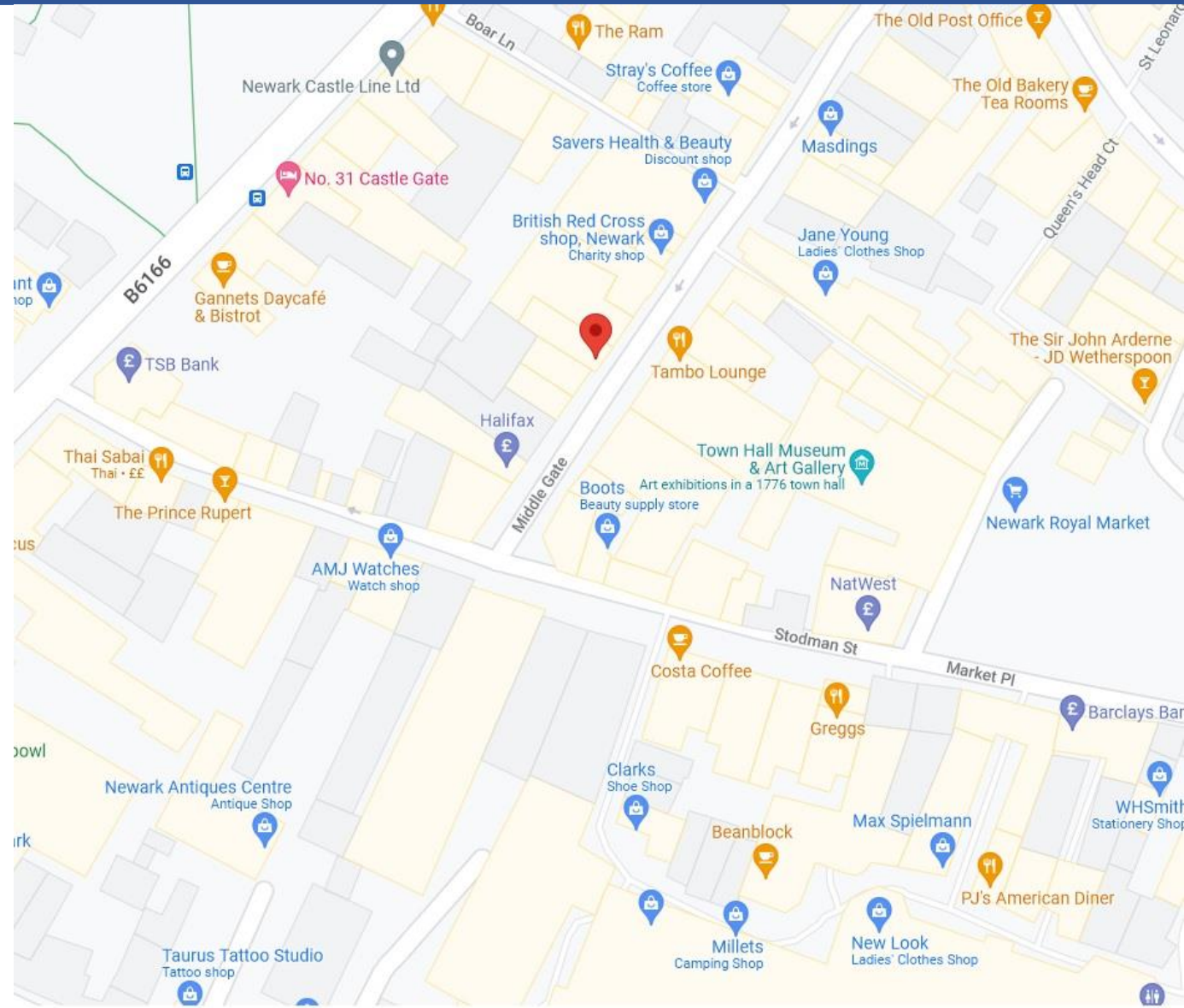
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### Location:

Newark is a market town located c. 47km to the east of Nottingham City Centre and 64km from to the south-east of Sheffield. The town comprises national and regional retailers and is regarded as an affluent town with several historical buildings. The property is located in the heart of the town centre, facing a pedestrianised precinct with occupiers nearby including Halifax, Town Hall Museum & Art Gallery, Costa Coffee, Boots and more. Situated within 0.3 miles (7 min walk) from Newark Castle Station and 0.7 miles (15 min walk) from Newark Northgate Station, both providing regular train services to Nottingham City Centre, London King's Cross, York, Newcastle, Hull and more. Newark Central Bus Station is located only 4 min walk away



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### Contacts:

To schedule viewings and request further information, please contact Joseph Bachman or Sam Georgev.



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# BLUE ALPINE

PROPERTY CONSULTANTS

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