



TOWN CENTRE RETAIL PREMISES

14 WATERGATE, GRANTHAM NG31 6PR

- Town Centre Retail Premises with extensive Upper Floor accommodation.
- Total NIA approximately 1,329 ft² (123.5m²)
- Suitable for various uses, subject to the necessary planning permission.
- Premises available by way of new effective full repairing and insuring lease for a term to be agreed.

£11,000 P.A.X LEASEHOLD | 1,329 ft² (123.5m²)

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LOCATION

Grantham is an established Market Town in South Lincolnshire being approximately 23 miles East of the City of Nottingham and 25 miles South of the City of Lincoln and having a resident population of approximately 38,000 people with a large catchment area. The A1 runs immediately to the West of the Town providing excellent road communication links with Grantham also having a main line rail connection to London Kings Cross with a journey time of approximately 75 minutes.

Watergate is a Town Centre location being home to many Retail and Food Outlets together with Estate Agency Branches. A large Public Pay & Display Car Park is also located within 100 metres of the subject property.

DESCRIPTION

14 Watergate briefly comprises a 3 storey, mid-terraced predominately Retail Premises occupying a Town Centre location immediately adjacent to a large Public Pay & Display Car Park. We believe that the property was constructed during the 1960's and is of brick construction under flat concreted roof coverings.

Internally the property comprises of a sales area on the ground floor which is currently divided by stud wall partitioning to create a sales area to the front and two offices/stores with a kitchenette to the rear. The sales area to the front benefits from suspended ceilings with inset LED lighting, laminate flooring and an electric roller shutter door to protect the shop front. The first and second floors provide additional storage/ancillary accommodation with 2 x WCs being located on the second floor. To the rear there is access into the property for loading purposes should this be required.

ACCOMMODATION

The property has been measured on a net internal area basis and comprises as follows:

Description	m2	Sq.ft	ITZA m2	ITZA Sq.ft
Ground Floor Sales Area - Zone A	31.7	341	31.7	341
Ground Floor Sales Area - Zone B	29.2	314	14.6	157
Ground Floor Sales Area - Zone C	14.2	153	3.6	39
First Floor Store	29.0	209	2.4	26
Second Floor Store	19.4	209	2.4	26
Second Floor WCs	-	-	-	-
Total NIA	123.5	1,329	55.9	602

SERVICES

We understand that the property has connection to mains electricity, water and drainage. Prospective tenants are advised to check upon the adequacy and provision of services with the relevant Statutory Authorities prior to making an offer to take a new lease in respect of this property.

TOWN AND COUNTRY PLANNING

We understand that the Premises having previously been used for retail purposes and as such will have an established planning use now covered by Use Class E. We would recommend that potentially interested parties contact the Planning Department at South Kesteven District Council to discuss planning-related matters. Tel: 01476 406080.

BUSINESS RATES

14 Watergate, Grantham is assessed under the 2023 Rating List as a Shop and premises with a Rateable Value of £10,000.

Subject to certain criteria being met by the ingoing tenant, it is possible to claim up to 100% exemption from the payment of Non-Domestic Business Rates utilising the Government's Small Business Rates Relief Initiative. For further information regarding Business Rates and any reliefs applicable to the property, please contact South Kesteven District Council. Tel: 01476 406080.

LEASE TERMS

The property is to be made available by way of a new effective full repairing and insuring lease.

RENTAL TERMS

We are quoting a rent of £11,000 per annum for the property.

EPC

The property has an EPC Rating of E116.

VAT

We understand that the property is elected for VAT.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in respect of any new lease negotiated.

VIEWING AND FURTHER INFORMATION

For further information or to arrange a viewing please contact:

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