



Freehold Investment, The Maltings, Warwick
Brewery North Gate, Newark, NG24 1UT

£1,200,000

Tel: 01636 611 811

 **RICHARD
WATKINSON
PARTNERS**

Surveyors, Estate Agents, Valuers, Auctioneers

- A Freehold Investment Property
- Rent £96,000 per annum Rising to £111,000 per annum
- Long Established Business and Tenants
- 35 Car Parking Spaces Allocated
- Let on Lease 7 Years from January 2025
- Full Repairing Insuring Lease
- Building Restoration Completed 2024
- Retail Park Location

A freehold premises completely restored and substantially rebuilt 2024, now let on lease for a term of 7 years producing a rent of £96,000 per annum exclusive rising to £103,000 December 2030 and £111,000 January 3031 until the end of the term. The property provides:

Ground Floor 494 sq.m and First Floor 509 sq.m - Total 1003 sq.m (10,790 sq.ft) approximately.

There are 35 car parking spaces allocated.

The building stands within the North Gate Retail Park with occupiers including Boots, Next, Currys/PC World, TK Max, Home Bargains and a branch of Mole Country Stores. This prominent site with car parking is within 2-3 minutes walking distance of Newark Northgate railway station and regular services to London King's Cross, journey times just over 1 hour 30 minutes.

Newark on Trent has a population of approximately 35,000 and an important catchment area of a further 150,000 approximately. Newark has a growth point designation and the current economy is buoyant. There is a massive expansion of housing. Trading in the town, as a result, is thriving and as a shopping centre Newark is an increasingly popular place to visit.

The investment provides a substantial rental income with the prospect of growth in the short and medium term.

ACCOMMODATION

GROUND FLOOR

494 sq.m approximately

FIRST FLOOR

509 sq.m approximately

TOTAL

1003 sq.m (10790 sq.ft) approximately.

Externally there is a tarmac surfaced area with 35 car parking spaces allocated.

PLAN

A plan is attached to these particulars outlining the property in red for identification purposes.

TENURE

The property is freehold, subject to the existing Business Tenancy, the terms of which we would summarise as follows:

Tenant: Arena Health & Fitness UK Ltd, Martin Clurow and Graham Curzon

Term: 7 years from 1st January 2025

Rent:

£96,000 per annum exclusive until 31 December 2027

£103,381.50 1st January 2028 until 31 December 2030

£111,330.57 from January 2031

Tenant responsible for insurance rent. Effectively a full repairing and insuring lease.

TOWN & COUNTRY PLANNING

The existing use of the property is Class E including shop, financial services, professional services, indoor sport and recreation.

VAT

We understand the building is elected for VAT. VAT therefore will be charged on the purchase price and the rent.

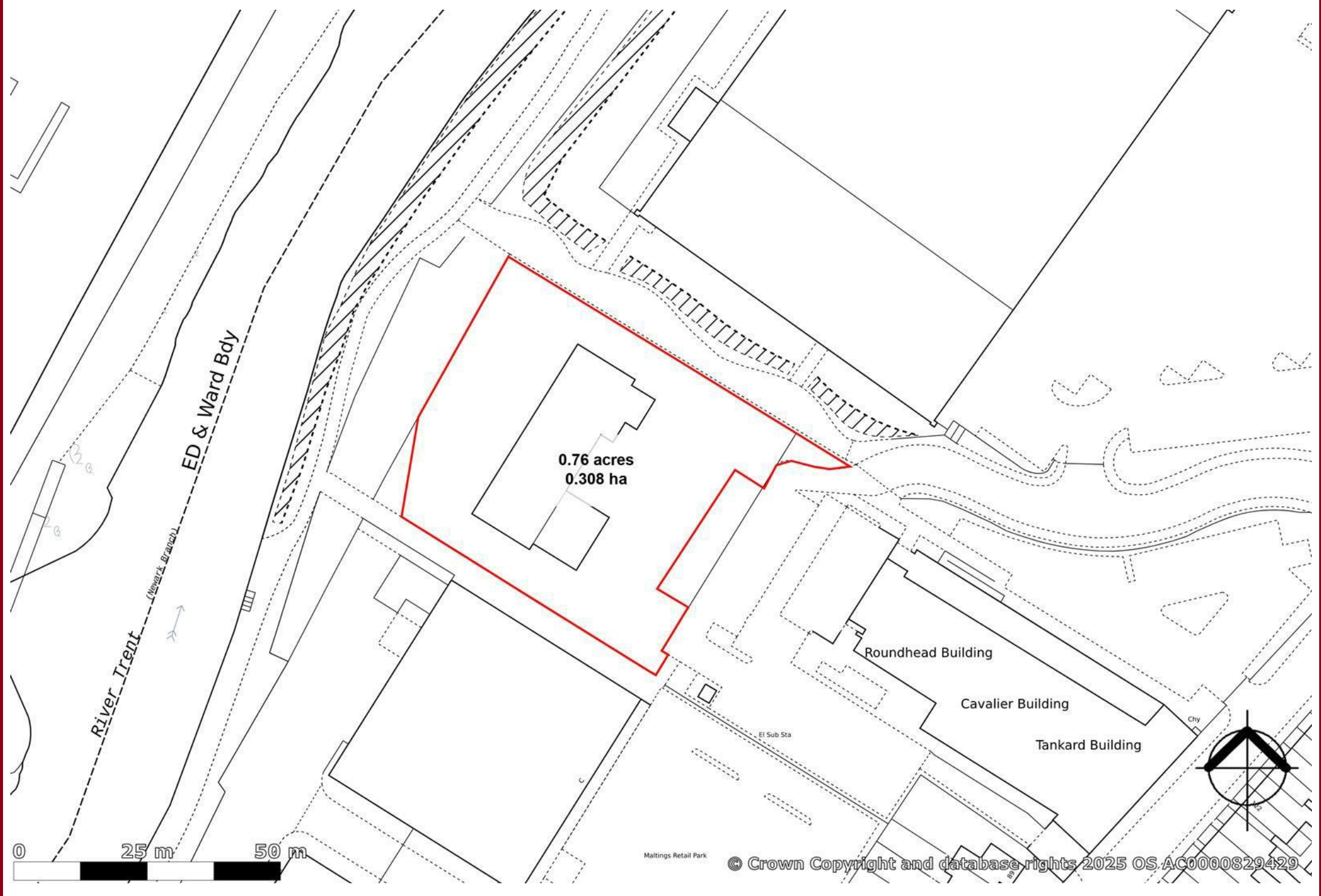
PRICE

£1,200,000 plus VAT

CONTACTS

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0.76 acres
0.308 ha

River Trent
(Newark Branch)
ED & Ward Bdy

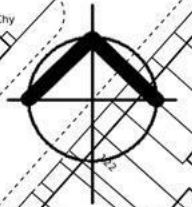
Roundhead Building

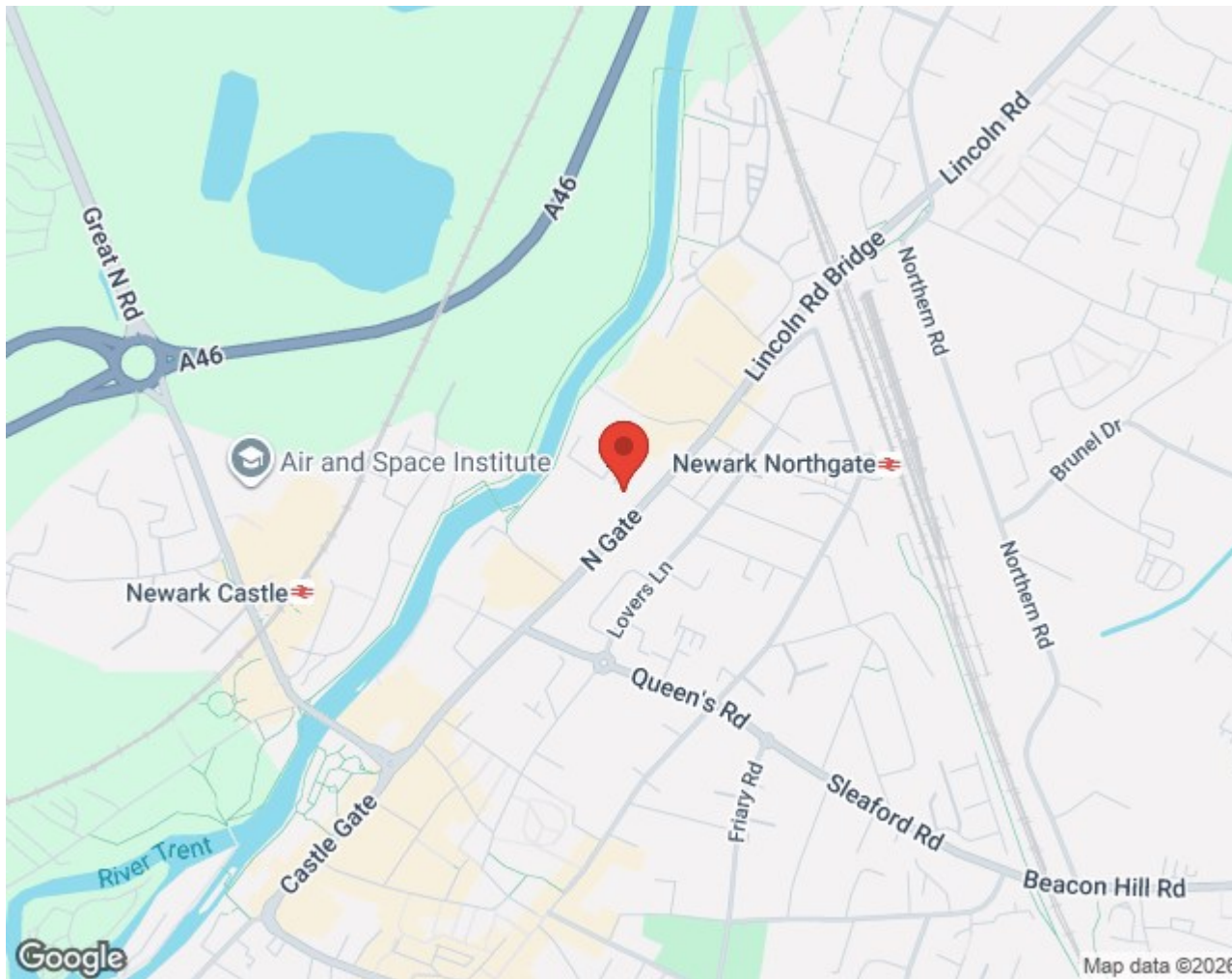
Cavalier Building

Tankard Building

El Sub Sta

Maltings Retail Park





These particulars, whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firm's employment has the authority to make or give any representation or warranty in respect of the property. Any fixtures and fittings not mentioned in these details are excluded from the sale price. No services or appliances which may have been included in these details have been tested by the selling agent and therefore cannot be guaranteed to be in good working order.

As part of the service we offer we may recommend ancillary services to you such as mortgage advice, solicitors and surveyors which we believe will help with your property transaction. We wish to make you aware that should you decide to proceed we may receive a referral fee or equivalent. This could be a fee, commission, payment or other reward. We will not refer your details unless you have provided consent for us to do so. You are not under any obligation to provide us with your consent or to use any of these services. You are also free to choose an alternative provider.

Thinking of selling? For a FREE no obligation quotation call 01636 611 811



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