



SITUATION

Located on the junction between Lombard Street and St. Marks Lane which forms an entrance to the St. Marks Place Shopping Centre in the heart of Newark. Several national retailers are located adjacent to the property including **Marks & Spencer, Claire's, Clarks Shoes, Brighthouse** and **Clintons**.

Opposite to the property is the pedestrianised entrance to the new **60,000 sq ft Asda Store** and **Newark Bus Station**. The historic Market Square and prime Stodman Street are located close by, as well as the St Marks Place NCP Car Park.

PROPERTY

A prominent attractive corner building comprising the following adjoining units:

- 22/22a St Marks Lane – **Double Fronted Ground Floor Restaurant** with a **Function Room** on the first floor.
- 34/34a Lombard Street – **Ground Floor Shop** with internal access to **Offices** on the first floor.

VAT is applicable to this Lot

FREEHOLD

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
22/22a St Marks Lane	Ground Floor Restaurant Gross Frontage 43'0" Restaurant & Kitchen Area Approx. 1,200 sq ft Plus 2 WCs First Floor Function Room (35 seats) & Offices Area Approx. 733 sq ft Plus 2 WCs Total Area Approx. 1,933 sq ft	CC Restaurants & Catering Ltd (with 2 guarantors) t/a Koinonia Restaurant	25 years from 5th February 2013	£24,000	Effective FRI Rent Reviews 2018 (not actioned) and 5 yearly. Tenant's Break 2023. £6,300 (incl. VAT) Rent Deposit held.
34/34a Lombard Street	Ground Floor Shop Gross Frontage 50'0" Area Approx. 1,082 sq ft First Floor Office Area Approx. 793 sq ft Total Area Approx. 1,875 sq ft Plus 2 WCs	Note 1: No. 34/34a is currently let to Cheque Centres Ltd (in Liquidation) for a term of 10 years expiring on 1st September 2021 at £18,000 p.a. – rent has not been paid for over a year. Accordingly, vacant possession could be obtained if the lease is disclaimed or the Freeholder takes action to forfeit.			Includes gas central heating.

Note 2: The shop fascia of No.34/34a was redecorated prior to printing these Particulars – new photos are available from the Auctioneers.

Total: £24,000 plus Shop & Office (see Note)



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£24,000 p.a. plus Shop & Office (see Note 1)

Joint Auctioneers

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Vendor's Solicitors

Brecher
Tel: 020 7563 1000 Ref: Caroline Ko
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The Surveyors dealing with this property are
John Barnett and Joshua Platt

For legal documents, please refer to page 8 of this catalogue

The successful Buyer will be liable to pay the Auctioneers an administration fee of £750 (including VAT) upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders' page**