5-7 Stockwell Gate, Mansfield, Nottinghamshire NG18 1JY

*Guide: £400,000+ Gross Yield 10.6% 6 week completion



SITUATION

Located between Market Place and Queen Street and diagonally opposite an entrance to the **Four Seasons Shopping Centre**, in the heart of this pedestrianised town centre amongst multiples such as **Superdrug**, **Halifax**, **Santander**, **Timpson**, **Nationwide**, **Greggs** and many others.

Mansfield is an historic market town which lies some 13 miles north of Nottingham and 11 miles south-east of Chesterfield benefitting from excellent road access via the M1 (Junctions 28 & 29).

PROPERTY

An attractive Grade II Listed mid-terrace building comprising a **Ground Floor Shop** with internal access to **Ancillary Accommodation** on first, second and third floors (See Note 1).

The property includes a **Parking Area** at the rear for 3 to 4 cars (See Note 2).

VAT is applicable to this Lot

FREEHOLD

ACCOMMODATION1

Ground Floor Shop

Gross Frontage 35'8" (not including gated entrance)

Internal Width 28'0" (max)
Shop Depth 63'4"
Built Depth 83'10"

Area Approx. 2,002 sq ft

WC First Floor

Area Approx. 1,015 sq ft

Second Floor

Area Approx. 1,138 sq ft

Third Floor (not inspected)

Area Approx. 430 sq ft

Total Area Approx. 4,585 sq ft

¹Areas taken from VOA.

TENANCY

The property is let on a full repairing and insuring lease (subject to a schedule of condition) to Luxury Leisure t/a Admiral Casino (having over 230 branches) (Parent Company – Novomatic UK Limited – visit: novomaticuk.com) (T/O for Y/E 31/12/2023 £141m, Pre-Tax Profit £14.8m and Shareholders' Funds £56.9m) for a term of 10 years from 30th September 2024 at a current rent of £42,500 per annum exclusive.

Rent Review & Tenant's Break September 2029

Note 1: Three rooms on the second floor are not demised to the Tenant – See Lease.

Note 2: The rear Parking Area is not demised to the Tenant and is therefore Vacant - See red hatched area on Ordnance Survey Map.

Note 3: There may be potential to convert the upper parts to residential use subject to obtaining possession and the necessary consents.

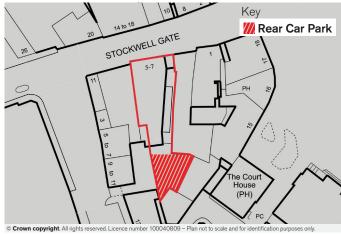












Vendor's Solicitors