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31a Market Place, Retford, DN22 6DQ

INVESTMENT FOR SALE Guide Price £135,000

Fully let ground floor shop generating £12,000 per annum

- Ground floor only – upper floors in separate ownership
- Current lease term 5 years from 12th Jan 2024
- Grade II listed building
- EPC band B

Shop area 86 sq m (925 sq ft)

Location

The property is prominently located at the roundabout junction of Bridgegate and Market Place on one of the main routes into the town centre and just off the market square. Nearby occupiers include Argos, William Hill and Nationwide.

Retford is a vibrant and attractive market town with an immediate population of approx. 22,000 and a 10 mile radius population of 216,700 (Source EGi Town Report).

Description

A ground floor only retail unit within a grade II listed building and within the town's Conservation Area.

Open plan retail space with rear kitchenette and WC. Air conditioned and with lighting and power.

The shop was refurbished prior to the current lease being granted.

The upper floors and adjacent building has planning consent for conversion into flats/apartments and we assume this work will commence soon.

Accommodation

Approx net internal floors area:
86 sq m (925 sq ft).

Business Rates

The property is assessed to rateable value £12,250 giving a full rates payable of £6,112.75. The property will, however, benefit from almost 100% Small Business Rates Relief (only the £250 above the £12,000 threshold being subject to rates at 49.9p in the £) for qualifying small businesses including the current tenant.

Lease Terms

The shop is let on a 5 year lease from 12th January 2024 to 11th January 2029 at a rent of £12,000 pa to a private individual sole trader. The lease had a tenant break option at the end of the first year for which the required notice period has passed.

Terms

The property as let is for sale at a guide price of £135,000.

VAT

We are advised there is no VAT chargeable on the rent.

Legal Costs

Each party to pay their own.

EPC Rating

Band B.

Viewing & Further Information

Brown & Co

29-33 Grove Street

RETFORD

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Brochure prepared in November 2024



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