

Newark-on-Trent – Unit 3, 14 Barnby Gate, Nottinghamshire NG24 1PZ  
Virtual Freehold Retail Investment



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PROPERTY CONSULTANTS



# Newark-on-Trent – Unit 3, 14 Barnby Gate, Nottinghamshire NG24 1PZ

## Virtual Freehold Retail Investment



### Investment Consideration:

- Purchase Price: £75,000
- Gross Initial Yield: 9.60%
- Rental Income: £7,200 p.a.
- VAT is applicable to this property
- Comprises ground floor retail shop t/a Hair Salon
- Occupiers close by include Argos, Sports Direct, Cash Convertors, Oxfam and more.



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 14 - Unit 3 (Ground Floor)	Retail Shop: 90.30 sq m (972 sq ft) Open plan retail, storage, kitchen, wc	Individual t/a Hair Salon	5 Years from 1 July 2023	£7,200	Note 1: FRI Note 2: Tenant option to determine on 01.07.26 with minimum 6 months notice
			Total	£7,200	



## Property Description:

Comprises ground floor retail shop t/a Hair Salon (currently used as storage), providing the following accommodation and dimensions:

Ground Floor: 90.30 sq m (972 sq ft)  
Open plan retail, storage, kitchen, wc

## Tenancy:

The property is at present let to an Individual t/a Hair Salon (currently used as storage) for a term of 5 Years from 1<sup>st</sup> July 2023 at a current rent of £7,200 p.a. and the lease contains full repairing and insuring covenants. Tenant option to determine on 01.07.26 with min 6 months notice.

## Tenure:

Long leasehold. To be held on a 999 Year lease from completion at a ground rent of peppercorn.



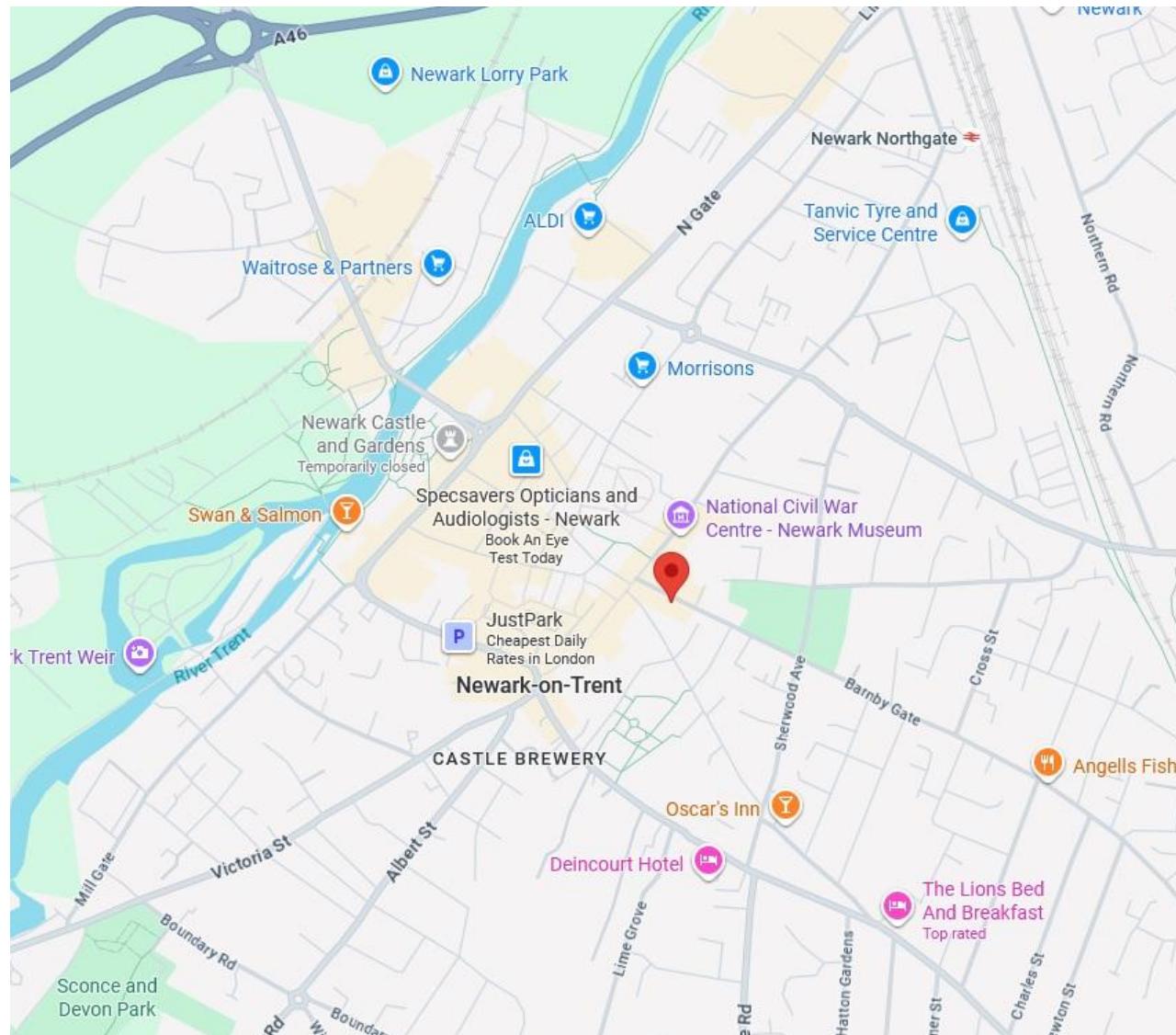
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### Location:

Newark is an attractive market town situated 17 miles north-east of Nottingham and 16 miles south-west of Lincoln. The town is located at the junction of the A1 and A46 dual carriageways, giving good access in both north to south and east to west directions. Newark Northgate Station is 0.6 miles to the north-east of the property and provides direct trains to London and Leeds. The property is situated on the south side of Barnby Gate, between its junctions with Carter Gate and Guildhall Street, a short distance to the east of the town centre. The rear of the property fronts Balderton Gate. Occupiers close by include Argos, Sports Direct, Cash Convertors and Oxfam amongst a range of local traders.



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### Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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