

Newark-on-Trent - Units 1,2,3 14 Barnby Gate & 15 Balderton Gate NG24 1PZ
Freehold Retail & Residential Ground Rent Investment



BLUE ALPINE

PROPERTY CONSULTANTS



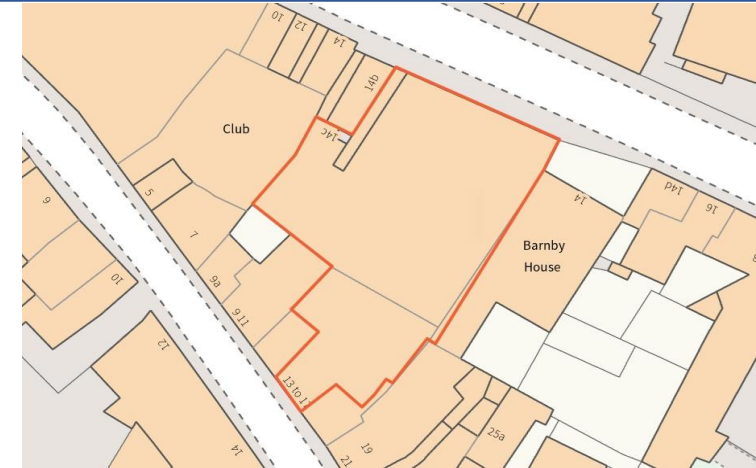
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Investment Consideration:

- Purchase Price: £165,000
- Rental Income: £8,075 p.a. + 1 Vacant Shop
- ERV: £17,675 p.a. GIY: 10.71%
- VAT is applicable to this property
- Comprises retail parade of 2 retail shops (14 Barnby Gate) with residential upper parts above (sold-off) and retail premises at 15 Balderton Gate (sold-off)
- Unit 2 let until 2030. No breaks. Rent review in 2025 outstanding.
- 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 1 (Ground Floor)	Retail Shop: 93.50 sq m (1,006 sq ft) Open plan retail, storage, kitchen, wc	Individual	999 Years from 20 March 2026	Peppercorn	Note 1: FRI
No. 14 - Unit 2 (Ground Floor)	Retail Shop: 71.84 sq m (773 sq ft) Open plan retail, storage, kitchen, wc	Individual t/a Tanning Salon	10 Years from 1 November 2020	£8,075	Note 1: FRI Note 2: Rent review on 01.11.25 outstanding Note 3: Tenant break option in 2025 NOT exercised
No. 14 - Unit 3 (Ground Floor)	Retail Shop: 90.30 sq m (972 sq ft) Open plan retail, storage, kitchen, wc	Vacant		ERV: £9,600	
No. 14 - Upper Parts (First/Second Floor)	Residential Block: Sold-off	Alb Investments Ltd	999 Years from 21 August 2015	Peppercorn	Note 1: FRI
No. 15 Balderton Gate	Commercial Premises: Sold-off	Trustees of Masdings Pension Scheme	999 Years from 9 March 2015	Peppercorn	Note 1: FRI

Total **£8,075**

ERV: £17,675

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Property Description:

The property comprises retail parade of 2 ground floor shops (14 Barnby Gate) with residential upper parts (sold-off) and retail premises at 15 Balderton Gate (sold-off), providing the following accommodation and dimensions:

No: 14 Barnby Gate

Ground Floor Unit 1: Sold-off

Ground Floor Unit 2: 71.84 sq m (773 sq ft)

Open plan retail, storage, kitchen, wc

Ground Floor Unit 3: 90.30 sq m (972 sq ft)

Open plan retail, storage, kitchen, wc

First/Second Floor Residential Block: Sold-off

No: 15 Balderton Gate

Ground/First Floor Retail Premises: Sold-off

Total Retail GIA: 162.14 sq m (1,745 sq ft)



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Tenancy:

Unit 1 (14 Barnby Gate) has been sold-off on long leasehold for a term of 999 Years from 20th March 2026 at a ground rent of peppercorn.

Unit 2 (14 Barnby Gate) is at present let to an Individual t/a Tanning Salon for a term of 10 Years from 1st November 2020 at a current rent of £8,075 p.a. and the lease contains full repairing and insuring covenants. Rent review on 01.11.25 outstanding. Tenant break option in 2025 NOT exercised.

Unit 3 (14 Barnby Gate) is at present vacant, ERV: £9,600 p.a.

First/Second Floor Residential Parts (14 Barnby Gate) have been sold-off on long leasehold for a term of 999 Years from 21st August 2015 at a ground rent of peppercorn.

Retail Premises (15 Balderton Gate) have been sold-off on long leasehold for a term of 999 Years from 9th March 2015 at a ground rent of peppercorn.



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No:15 Balderton Gate (sold-off)

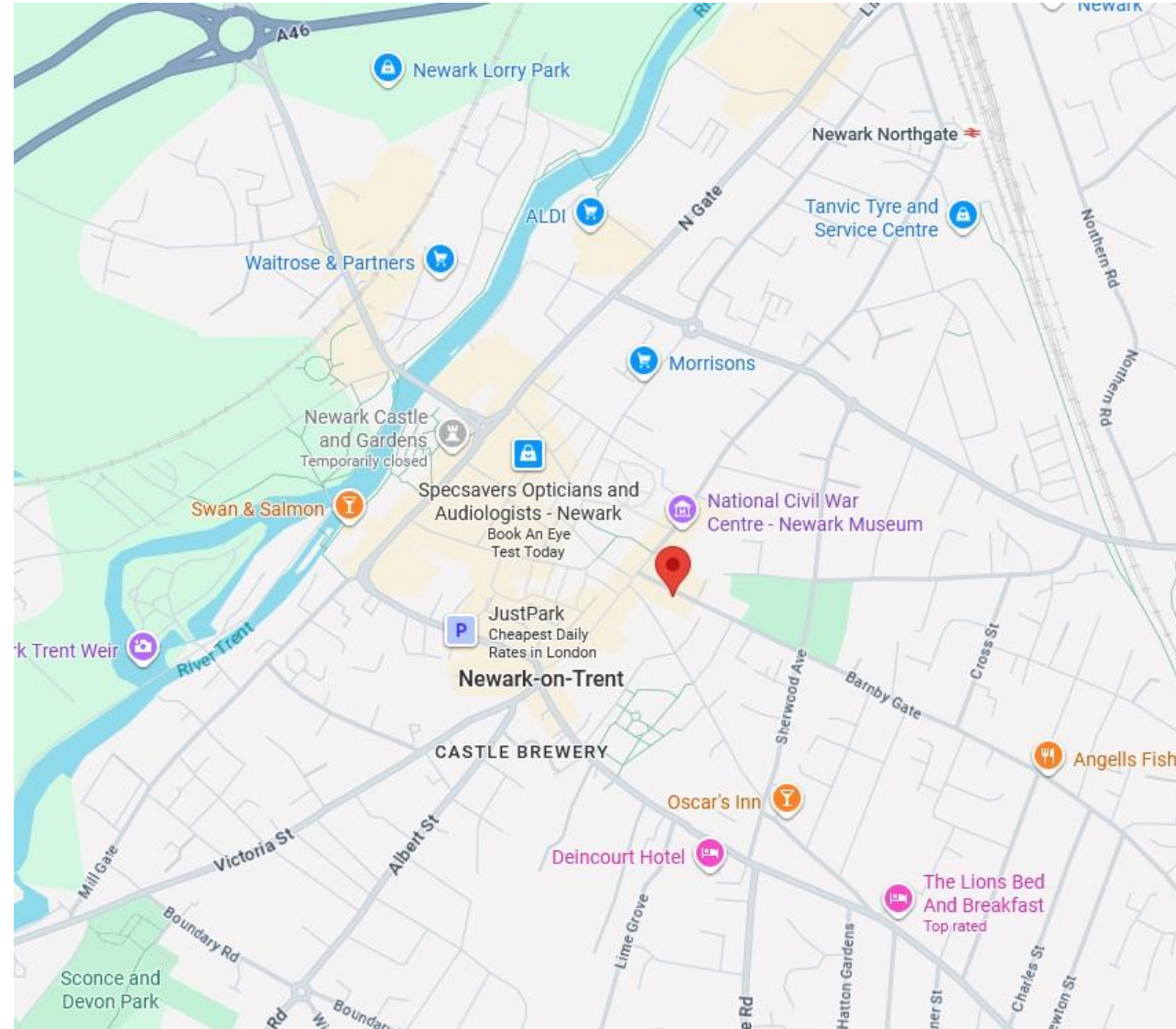
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Location:

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:

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