

FOR SALE

Fully Let Retail Investment until 2027

141.21 m² (1,520 ft²)

**MATHER
JAMIE**
01509 233433

**31/32 Swan Street
Loughborough
LE11 3EA**



DRAFT

LOCATION

The subject property occupies a prominent corner position at the junction of Swan Street, Biggin Street and Market Place within central Loughborough and forms part of the Cashino Slots and Cash Bingo premises.

The property adjoins the Nationwide Building Society and other nearby occupiers include Halifax Bank, Frank Innes Estate Agents, Savers, Shoe Zone and British Heart Foundation. The immediate location is pedestrianised.

The property's location is shown on the plan within these particulars.

DESCRIPTION

The property comprises a ground floor sales area currently used as an amusement arcade with ancillary first floor sales and stores currently used as office and ancillary space and second floor stores and office.

ACCOMMODATION

Ground Floor

Sales	51.38 m ²	(553 ft ²)
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First Floor

Sales/Office	35.3 m ²	(380 ft ²)
Stores	3.25 m ²	(35 ft ²)

Second Floor

Ancillary	51.28 m ²	(552 ft ²)
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Total	141.21 m²	(1,520 ft²)
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TENURE

The property is held on a lease for a term of 15 years by Praesepe Plc, formerly Thomas Estates Ltd, from 25 June 2012 subject to 5 yearly upward only review, current rental £27,750 per annum, copy counter-part lease together with original lease of 1993 available on request.

TENANT

The covenant, Praesepe, is a strong trading company established March 2006 with a current credit limit according to Experian of £590,000, credit rating of £200,000.

PRICE

Guide price **£365,000 (three hundred and sixty five thousand pounds)** reflecting an approximate yield of 7.25% allowing for purchaser's costs of 4.5%.

BUSINESS RATES

Local Authority:	Charnwood Borough Council
Period:	2019/2020
Rateable Value:	The premises are currently assessed as part of a wider assessment

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in the transaction.

VAT

The position regarding VAT is to be confirmed.

PLANNING

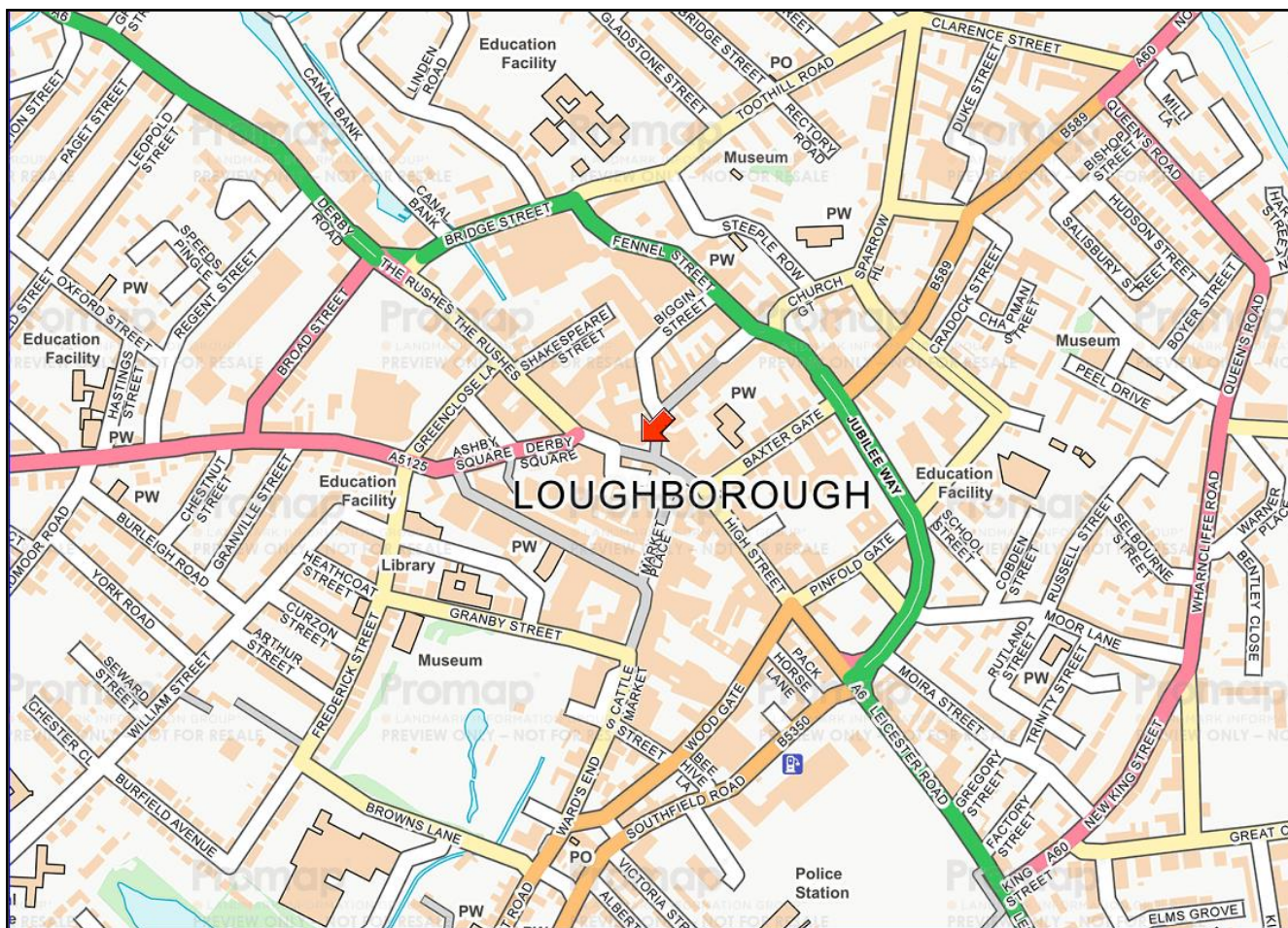
We understand the premises have established sui generis planning for use as an arcade in accordance with of the Town and Country Planning (Use Classes) Order 1987.

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[T302]

EPC to follow





MATHER JAMIE

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IMPORTANT INFORMATION

All statements contained in these particulars are provided in good faith and are believed to be correct. Their accuracy is not guaranteed nor do they form part of any contract or warranty. Prospective purchasers should note the following:

1. All dimensions, distances and floor areas are approximate and are given for guidance purposes only. Potential purchasers should satisfy themselves as to the validity of the figures given.
2. Information on tenure/tenancies and possession is provided in good faith. We recommend prospective purchasers have this information verified by their solicitors prior to completion of any purchase/letting.
3. Information relating to Town and Country planning matters and the availability of services has been obtained by verbal enquiry only from the appropriate Local Authority.
4. Mather Jamie do not warrant that there are no connection charges in the availability of services to the property and furthermore prospective purchasers/tenants should obtain written confirmation prior to entering into contract for purchase or lease from the relevant companies.
5. We have not tested on services, central heating installations, plumbing installations or electrical installations and therefore the prospective purchaser/lessee should undertake independent investigations as to condition of all services and mechanical/engineering installations.