



**THE PHOENIX CENTRE,
52 - 66 NOTTINGHAM ROAD
EASTWOOD, NOTTINGHAM NG16 3NQ**

**HIGH YIELDING RETAIL INVESTMENTS FOR SALE
PRODUCING TOTAL OF £81,000 PER ANNUM
9 SHOP UNITS AVAILABLE
AS A WHOLE OR IN LOTS
£845,000**



- Superbly refurbished and extended air conditioned shop units
 - Busy Nottingham satellite town
 - Prominent High Street location
- Realistic rents with scope for future growth
- Available as whole or may split into 3 lots
 - Car park at rear
- 9.5% yield (before purchase costs)

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LOCATION

The Phoenix Centre is located in the main shopping area of Eastwood, Nottingham Road being the town's High Street. Eastwood has a large residential catchment area and benefits from a range of excellent High Street names. There is also an Ikea superstore in the town. The town adjoins the A610 dual carriageway trunk road which links through to junction 26 of the M1 motorway.

DESCRIPTION

The Phoenix Centre is a block of 9 retail units which have been comprehensively refurbished and altered to create good sized and well proportioned shop units. Refurbishment has included removal of old staircases, full strip out and replastering, dpc, re-wiring, air conditioning, new staff toilets/kitchens and new shop fronts (some with shutters) but carried out in a sympathetic manner to reflect the Conservation Area location of the buildings. The upper floors, which are not included in the sale, have been converted into 12 apartments which have separate ground floor entrances from the rear.

To the rear of the buildings is a large car park in which one space is reserved for each shop unit. This will be fully landscaped and surfaced as part of this project.

66 Sweet Memories	£11,000 p.a.
64 Rainbow Cards	£8,500 p.a.
62 Enigma	£8,500 p.a.
60A Aura Emporia	£7,000 p.a.
60 Aura Emporia	£10,000 p.a.
58 Hope Project	£10,000 p.a.
56 Wags	£8,500 p.a.
54 Rental Guarantee	£7,000 p.a.
52 Best Cut	£7,500 p.a.
Work Shop	£3000 p.a.

TENURE

Tenure is based on a 999 year ground lease at peppercorn rental.

PRICE

£845,000 (Eight hundred and forty five thousand pounds)

LEASES

The shops are all on five year leases with the exception of 52, which has a ten year lease and 54 which is vacant. There is a rental guarantee on 54.

VAT

It is understood that VAT is applicable to the rents but if considered a transfer of going concern may not be payable on sale. Prospective purchasers should take Accountant's advice.

PLANNING

Planning permission has been granted for all works at the Phoenix Centre. Use class is A1 retail only for the retail units.

RATING

To be re-assessed.

SERVICES

Mains services are connected (except gas).

VIEWING

Strictly by appointment with Chartex. 01773 599990.
Hugh Broadbent, hugh@chartex.co.uk, 07974202020

SHJ/pjc/2.7.09

Subject to Contract

Please note that a Director of Chartex has an interest in this transaction.

Whilst we make all reasonable efforts to ensure that these particulars are reliable, the accuracy of any statement contained herein is not guaranteed, nor do such statements form any contract or constitute any warranty. Unless specified to the contrary interested parties should note that:

1. All dimensions, distances, floor areas are approximate and for guidance purposes only. Plans supplied or referred to are for identification purposes only
2. We have not tested nor do we test any heating systems, appliances, apparatus, equipment, fixtures or fittings or services and no warranty is given as to their serviceability, condition or availability.
3. Any information supplied on planning matters, rating assessments, tenure or tenancies has been obtained by verbal enquiry only and has not been checked. Any interested parties are advised to consult their own solicitor and/or the local authority for verification before entering into any commitment.

These particulars are issued on the distinct understanding that all negotiations are to take place through Chartex. The property is offered subject to formal contract and it still being available at the time of enquiry and no responsibility can be accepted for any loss or expense incurred in viewing.

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- These particulars do not constitute nor form any part of an offer or contract
- All statements contained herein as to this property are made without responsibility on the part of Messrs Chartex or the vendor/assignor/lessor
- None of the statements contained herein as to this property are to be relied upon as statements or representations of fact
- Any intending party is to satisfy themselves by inspecting or otherwise as to the correctness of each of the statements contained herein

The vendor/assignor/lessor does not make nor give neither Messrs Chartex or persons in their employment any authority to make or give representation or warrant whatsoever in relation to this property.

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