

INVESTMENT OPPORTUNITY

Maid Marian House, 54-60 Maid Marian Way, Nottingham NG1 6BJ



BUY!

£360,000
LONG LEASEHOLD

High Yielding City Centre Investment Opportunity Trading As Kaspas Desserts

- Purchase price of £360,000 reflects a net initial yield of 9.23% assuming purchasers cost at 3.83%
- Nearby occupiers include Chutney, Cumin, MemSaab, Calcutta Club, World Service & 4550 Miles From Delhi

Location:

The property is situated in a highly prominent position on Maid Marian Way which is one of the primary roads into Nottingham city centre. The unit sits beneath a new 94 bed student development.

Nearby occupiers include Chutney, Cumin, MemSaab, Calcutta Club, World Service and 4550 Miles From Delhi.

Description:

The property comprises of three retail units combined to create a newly fitted out ice cream and desserts parlour.

As part of the refurbishment, the tenant installed a new shop front and has spent in excess of £200,000 fitting the premises out to a high standard, in line with the franchise brand.

Accommodation:

315.7 sq m (3,398 sq ft)

Tenancy Information:

The property is let to Mr Shahbaz Mahmood and Mr Amir Hassan Khan T/A Kaspas with a guarantee from Kaspas Distribution Ltd.

The property is let for a term of 15 years from 1 June 2016 at a rent of £36,000 per annum.

The rent commencement is 1 March 2017 and the tenant has a break option at the 5th and 10th anniversary of the lease term.

The lease is drawn on effectively full repairing and insuring lease terms by way of a service charge.

Tenure:

Long leasehold. The residue of a 250 year lease from 1 January 2015 at a ground rent of £1,500 per annum.

Price:

The property is available at a price of:-

£360,000

which reflects a net initial yield of 9.23% assuming purchasers costs at 3.83% and deducting the ground rent.

Business Rates:

To be reassessed due to the combination of the units.

VAT:

Vat is applicable to the purchase price.

EPC:

54-56 – (C-74) 58 – (D-76) 60 – (E-110)

Interested? Contact Will Torr 0115 979 3491 wtorr@heb.co.uk

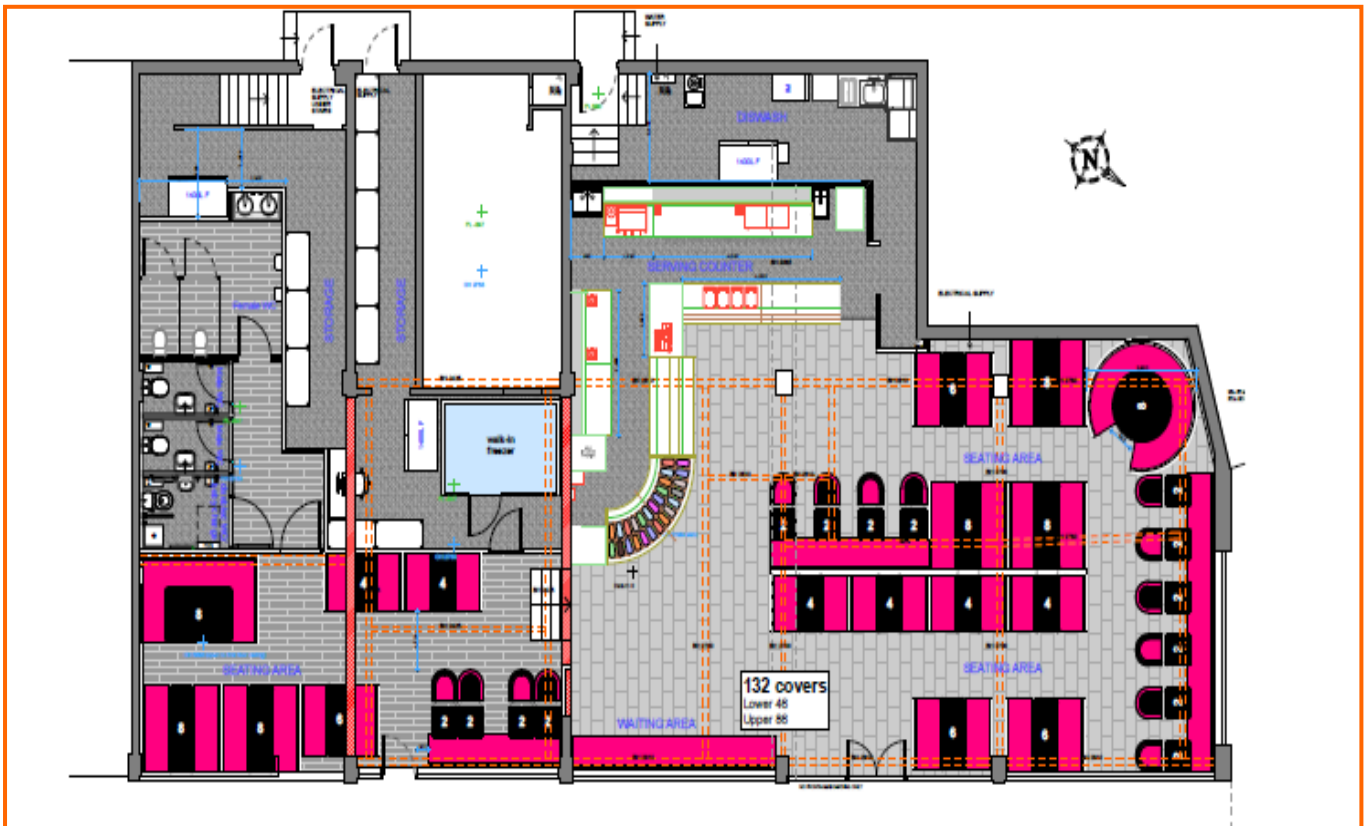
0115 950 6611

heb Chartered Surveyors | Apex Business Park | Ruddington Lane | Nottingham NG11 7DD

INDICATIVE SHOP FRONT



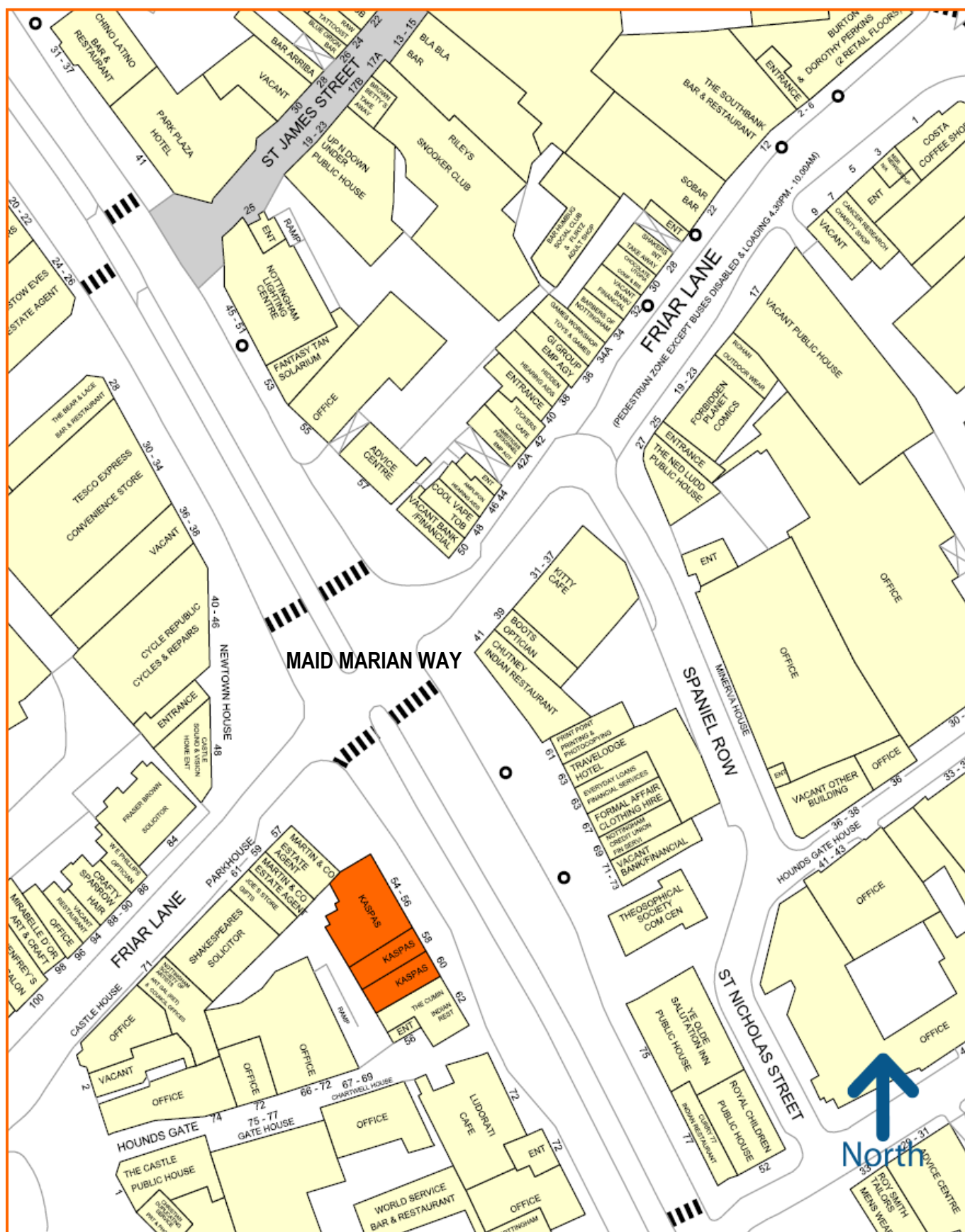
INDICATIVE INTERNAL LAYOUT



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b) We have not made any investigations into the existence or otherwise of any issues concerning pollution of land, air or water contamination and the purchaser is responsible for making his own enquiries in this regard.