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**MIXED USE FREEHOLD INVESTMENT  
FOR SALE**



**34-38 CARTERGATE, NEWARK  
NOTTINGHAMSHIRE, NG24 1UB**

- Attractive mixed use retail & residential investment in prominent town centre location close to local amenities
- Comprising 2 shops and 5 residential units (3 town houses and 2 flats) all fully let producing £37,600 p.a.
- Extensively refurbished and redeveloped in 2005
- Potential for early income growth
- Held on single title producing stamp duty saving



**01636 610906**



**[www.woodmoore.co.uk](http://www.woodmoore.co.uk)**

details

## DESCRIPTION & LOCATION

An attractive fully let mixed use retail and residential investment redeveloped and refurbished in 2005 to provide a self-contained lot of 2 retail units with 5 residential units set either side of Carter's Yard. The premises are situated in a good trading position opposite Argos & Sports Direct and are close to the historic Market Place, busy town centre and to the recent Asda Development Scheme.

Newark is an attractive and thriving market town with a resident population in the order of 37,000 with regular markets serving a district population of approximately 100,000. The town is well served with excellent communication links via the A1, A46 & A17 trunk roads, and the East Coast main rail line to London. The surrounding centres of Nottingham and Lincoln are both within approximately 45 minutes drive.

## ACCOMMODATION

The accommodation consists briefly of the following (all areas quoted are for guidance only):-

Accommodation	ft <sup>2</sup>	m <sup>2</sup>
<b>Ground Floor Retail</b>		
34 Cartergate	411	38.2
38 Cartergate	463	43.0
<b>Residential</b>		
1 Carters Yard (1 Bedroom Flat)	581	54.0
2 Carters Yard (1 Bedroom Flat)	516	48.0
3 Carters Yard (1 Bedroom House)	570	53.0
4 Carters Yard (1 Bedroom House)	613	57.0
5 Carters Yard (1 Bedroom House)	549	51.0
<b>TOTAL (GIA)</b>	<b>3,703</b>	<b>344.2</b>

## SERVICES

Mains electricity, water & drainage are connected to the property. Copies of the relevant electrical test certificates are available on request.

## OUTGOINGS & BUSINESS RATES

The property has Rateable Values of:

Address	Description	Rateable Value
34 Cartergate	Shop & Premises	£5,300
38 Cartergate	Shop & Premises	£8,100

No's 1 to 5 Carters Yard are all assessed in Council Tax Band A.

(Information obtained from the Valuation Office Agency Website).

## TENURE

The premises are available For Sale Freehold subject to and with the benefit of the existing tenancies as set out in the schedule below:

Address	Description	Rent
34 Cartergate	Shop & Premises	£5,980
38 Cartergate	Shop & Premises	£7,500
1 Carter's Yard	Flat over No.38	£4,200
2 Carter's Yard	Flat over No. 34	£5,100
3 Carter's Yard	Town House	£5,100
4 Carter's Yard	Town House	£4,800
5 Carter's Yard	Town House	£4,920
<b>TOTAL</b>		<b>£37,600</b>

A detailed tenancy schedule is available on request.

## COSTS

Each party to be responsible for their own legal & professional fees incurred in any transaction.

## VAT

The sale of this property is not subject to VAT.

## ENERGY PERFORMANCE

The property is EPC exempt (Listed Building) although EPC's are available in respect of the residential units. Copies of the certificates are available on request.

## PRICE

£425,000 reflecting an initial yield of 8.44% allowing for acquisition costs of 4.75% (8.55% reversionary).

## VIEWING & FURTHER DETAILS

For further details or, to arrange a viewing which is **strictly by appointment only**, please contact:

**Garry Wood**  
**Wood Moore & Co Ltd**  
**Navigation House**  
**48 Millgate**  
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**General View to Rear (Carters Yard)**

**Ref: CS1582 (21.03.18)**

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34- 38 & 1-5 CARTER'S YARD, CARTERGATE, NEWARK, NOTTS, NG24 1UB



(Not to scale: for identification purposes only)