



SITUATION

Nearby the junction with Cross Street in this retail parade, serving the neighbourhood and within close walking distance of the town centre. Gainsborough is a popular market town situated approximately 15 miles north-west of Lincoln and 30 miles east of Sheffield, with good road communications via the A631 and the A159 and national rail links via Gainsborough Central Station.

PROPERTY

A mid terrace building comprising a **Ground Floor Shop** with internal access to **Ancillary Accommodation** on the first floor.

ACCOMMODATION¹

Ground Floor Shop

Gross Frontage	32'0"
Retail Area	Approx. 660 sq ft
Storage Areas	Approx. 327 sq ft

First Floor Ancillary

Area	Approx. 623 sq ft
------	-------------------

Total Area **Approx. 1,610 sq ft**

¹Not inspected by Barnett Ross. Areas taken from VOA.

VAT is NOT applicable to this Lot

FREEHOLD

TENANCY

The entire property is let on a full repairing and insuring lease (subject to a maximum liability – refer to lease in legal pack) to **Alliance Property Holdings Limited t/a Morrisons Daily** (see **Tenant Profile**) for a term of 10 years from 2nd April 2024 at a current rent of **£4,250 per annum** exclusive.

Rent Review 2029 linked to CPI (collared and capped)

Tenant's Breaks 2027 & 2031

TENANT PROFILE

In May 2022, Morrisons took over McColl's Retail Group when the business and assets were sold to Alliance Property Holdings Limited who are a part of Morrisons Group and McColl's largest supplier. The sale included 1,100 convenience stores across the UK.

£4,250 per annum

The Surveyors dealing with this property are **Elliott Greene** and **Steven Grossman**

Vendor's Solicitors

Simkins LLP
Tel: 020 7874 5600 Ref: David O'Dwyer
Email: david.odwyer@simkins.com

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 plus VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**

