



**Freehold Investment, The Maltings, Warwick  
Brewery North Gate, Newark, NG24 1UT**

**£1,200,000**

**Tel: 01636 611 811**

**RICHARD  
WATKINSON  
PARTNERS**  
Surveyors, Estate Agents, Valuers, Auctioneers

- A Freehold Investment Property
- Let on Lease 7 Years from January 2025
- Rent £96,000 per annum Rising to £111,000 per annum
- Full Repairing Insuring Lease
- Long Established Business and Tenants
- Building Restoration Completed 2024
- 35 Car Parking Spaces Allocated
- Retail Park Location

A freehold premises completely restored and substantially rebuilt 2024, now let on lease for a term of 7 years producing a rent of £96,000 per annum exclusive rising to £103,000 December 2030 and £111,000 January 3031 until the end of the term. The property provides:

Ground Floor 494 sq.m and First Floor 509 sq.m - Total 1003 sq.m (10,790 sq.ft) approximately.

There are 35 car parking spaces allocated.

The building stands within the North Gate Retail Park with occupiers including Boots, Next, Currys/PC World, TK Max, Home Bargains and a branch of Mole Country Stores. This prominent site with car parking is within 2-3 minutes walking distance of Newark Northgate railway station and regular services to London King's Cross, journey times just over 1 hour 30 minutes.

Newark on Trent has a population of approximately 35,000 and an important catchment area of a further 150,000 approximately. Newark has a growth point designation and the current economy is buoyant. There is a massive expansion of housing. Trading in the town, as a result, is thriving and as a shopping centre Newark is an increasingly popular place to visit.

The investment provides a substantial rental income with the prospect of growth in the short and medium term.

## ACCOMMODATION

### GROUND FLOOR

494 sq.m approximately

### FIRST FLOOR

509 sq.m approximately

### TOTAL

1003 sq.m (10790 sq.ft) approximately.

Externally there is a tarmacadam surfaced area with 35 car parking spaces allocated.

## PLAN

A plan is attached to these particulars outlining the property in red for identification purposes.

## TENURE

The property is freehold, subject to the existing Business Tenancy, the terms of which we would summarise as follows:

Tenant: Arena Health & Fitness UK Ltd, Martin Clurow and Graham Curzon

Term: 7 years from 1st January 2025

Rent:

£96,000 per annum exclusive until 31 December 2027

£103,381.50 1st January 2028 until 31 December 2030

£111,330.57 from January 2031

Tenant responsible for insurance rent. Effectively a full repairing and insuring lease.

## TOWN & COUNTRY PLANNING

The existing use of the property is Class E including shop, financial services, professional services, indoor sport and recreation.

## VAT

We understand the building is elected for VAT. VAT therefore will be charged on the purchase price and the rent.

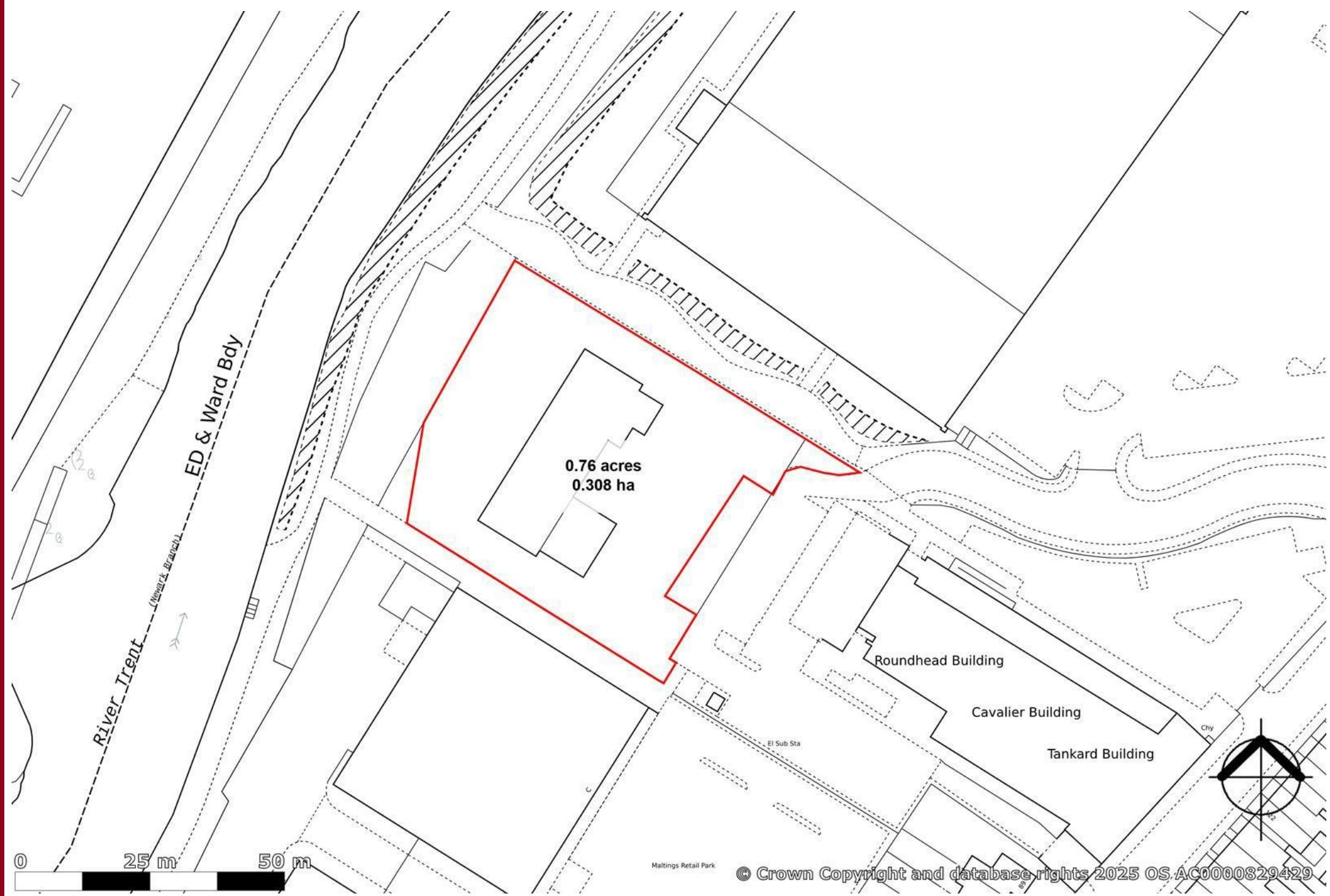
## PRICE

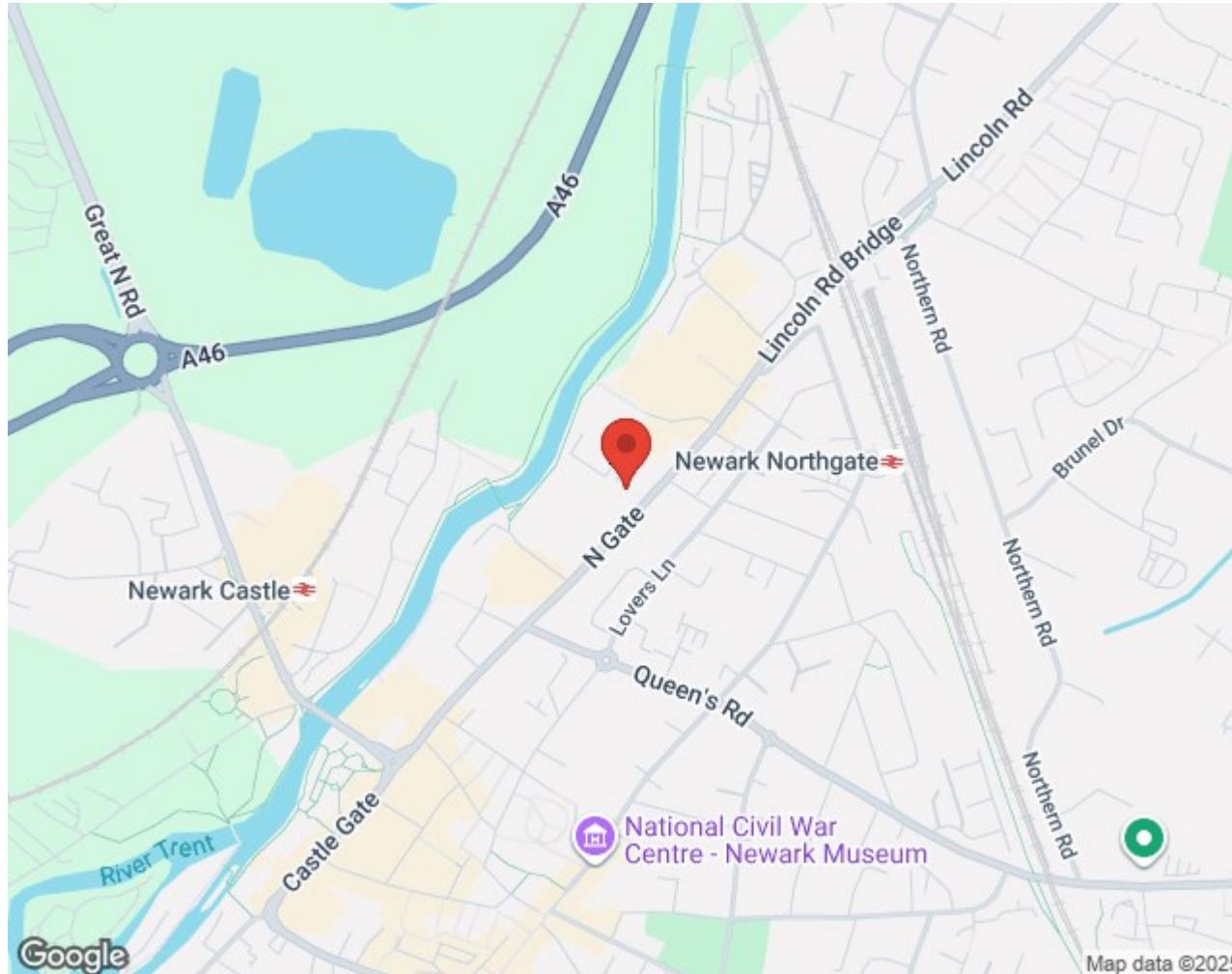
£1,200,000 plus VAT

## CONTACTS

Richard Watkinson (richard@richardwatkinson.co.uk) or Kirsty Keeton (kirsty@richardwatkinson.co.uk), tel: 01636 611811







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Thinking of selling? For a FREE no obligation quotation call 01636 611 811



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25 Stodman Street,  
Newark NG24 1AT  
Tel: 01636 611 811  
Email: [newark@richardwatkinson.co.uk](mailto:newark@richardwatkinson.co.uk)

