

## Long Leasehold For Sale

### Prime Retail Premises

26,497 sq ft (2,462 sq m) on two floors

Part Former Beales Department Store  
Four Seasons Shopping Centre  
Mansfield  
NG18 1SU



- Prominent dual frontage to Stockwell gate and South Mall
- Mansfield's prime retail pitch
- Located adjacent/opposite Pandora, Card factory and EE
- Other major occupiers include: Primark, JD Sports, B&M, Superdrug and Longers

## Location

Mansfield is the second largest urban centre in Nottinghamshire, with a population of approximately 100,000 and a catchment of approximately 470,000 within a 10 mile radius.

The town is accessed via Junctions 27, 28 and 29 of the M1 and is now home to a number of large manufacturers and distributors.

The unit forms part of the former Beales Department Store and is situated in the heart of Mansfield Town Centre.

Fronting the South Mall of the Four Seasons Shopping centre, with a return frontage to Stockwell Gate, the unit is located in the prime retail trading pitch in the town.

## The Property

The unit is arranged over two floors with the first floor trading and ancillary accommodation accessed via internal escalators and a staircase.

## Accommodation

We understand that the property provides the following approximate areas:

Ground Floor	12,085 sq ft	(1,123 sq m)
First Floor	14,412 sq ft	(1,339 sq m)
TOTAL	26,497 sq ft	(2,462 sq m)

## Non-Domestic Rates

We are advised by Mansfield District Council Business Rates Department that the 2017 List assessment is as follows:

Rateable Value: £55,500

### Retail, hospitality and leisure relief

Retail, hospitality and leisure relief replaced the retail discount on 1 April 2022.

You could qualify for retail, hospitality and leisure relief if your business is mainly being used as a:

- shop
- restaurant, café, bar or pub
- cinema or music venue
- hospitality or leisure business - for example, a gym, a spa or a hotel

If you're eligible, you could get 50% off your business rates bills for the 2022 to 2023 tax year (1 April 2022 to 31 March 2023) - up to a total value of £110,000 per business.

This information is for guidance only and all parties should make their own enquiries with the Local Billing Authority to satisfy themselves that this represents the current position.

## Planning and Use

We believe that the premises have the benefit of existing planning consent for a use falling within Class A1 (Shops) of the Town & Country Planning (Use Classes) Order 1987.

From 1 September 2020 existing buildings that are already used for Class A1, A2, A3, B1 and certain D1 and D2 uses now fall within a new single Class E and, unless the permissions they operate under have specific controls, will be able to change to other uses within that new class without the need for planning permission.

### 'Use, or part use, for all or any of the following purposes:

- (a) for the display or retail sale of goods, other than hot food, principally to visiting members of the public,
- (b) for the sale of food and drink principally to visiting members of the public where consumption of that food and drink is mostly undertaken on the premises,
- (c) for the provision of the following kinds of services principally to visiting members of the public:
  - (i) financial services,
  - (ii) professional services (other than health or medical services),
  - or (iii) any other services which it is appropriate to provide in a commercial, business or service locality,
- (d) for indoor sport, recreation or fitness, not involving motorised vehicles or firearms, principally to visiting members of the public,
- (e) for the provision of medical or health services, principally to visiting members of the public, except the use of premises attached to the residence of the consultant or practitioner,
- (f) for a crèche, day nursery or day centre, not including a residential use, principally to visiting members of the public.'

## Tenure

The property is held under a 999 year lease from 1<sup>st</sup> October 1973 at a passing rent of £1 per annum.

There is a further lease over the service area to Four Seasons Shopping Centre expiring 24<sup>th</sup> March 2101 at a passing rent of £406.85.

Copies of both leases are available on request.

## Occupancy Costs

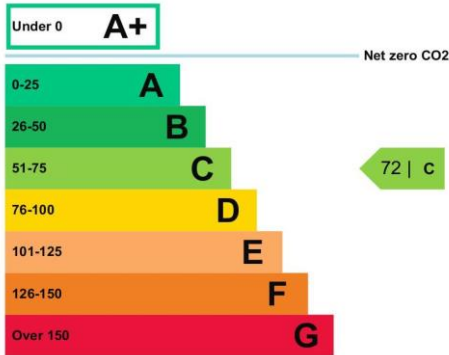
We understand that the current annual service charge is £59,775 (to April 2023).

We are awaiting confirmation of the insurance premium but can advise that this was £857 for the previous year.

## Energy Performance Certificate

A copy of the Energy Performance Certificate is available upon application.

Energy Rating C-72



Properties are given a rating from A+ (most efficient) to G (least efficient).

## Terms

The premises are offered to let by way of a new full repairing and insuring lease for a term of years to be agreed and will include regular rent reviews where appropriate.

## Offers

Offers are invited for the benefit of the long leasehold interest.

## Value Added Tax (VAT)

The property is elected for the purposes of VAT.

## Legal Costs

Each party to the transaction will bear their own legal costs.

## Viewing

Strictly by prior appointment through the selling agents, Raybould & Sons

Contact: Martin Langsdale

Tel: 01332 295555

Email: [martin@raybouldandsons.co.uk](mailto:martin@raybouldandsons.co.uk)







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