

Lenton, Nottingham

FOR SALE: PRINCIPALLY FREEHOLD LICENSED INVESTMENT

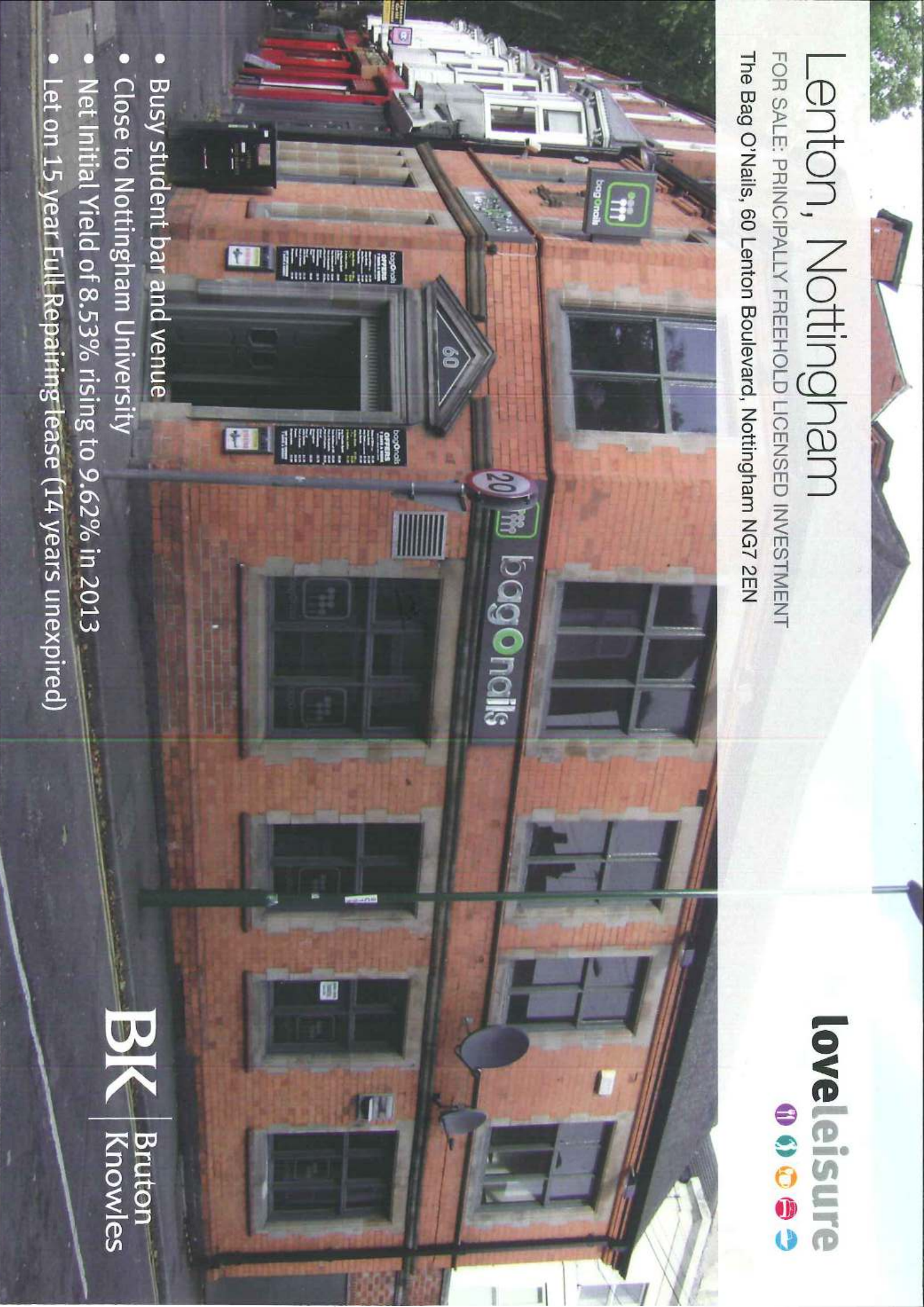
The Bag O'Nails, 60 Lenton Boulevard, Nottingham NG7 2EN

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- Busy student bar and venue
- Close to Nottingham University
- Net Initial Yield of 8.53% rising to 9.62% in 2013
- Let on 15 year Full Repairing lease (14 years unexpired)

BK | Bruton Knowles



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Location and situation

The property is on Lenton Boulevard, part of the inner ring road to the west of the city centre (1.5 miles).

population is c. 47,700 with a fresh intake of 7,000 to 8,000 students each year.

VAT

All prices quoted are exclusive of any VAT liability.

Description

The Bag O'Nails is a bar aimed at the student market, offering 2 floors of trading space and was recently refurbished by the tenant and caters to about 160 persons (GF 100, FF 60).

Covenant Information

Edward and Moore Ltd (07027343) is a licensed retail company specifically targeting the younger demographic. The company now operates 5 pubs and bars within Greater Nottingham.

Price

Offers in excess of £400,000 are invited for the freehold/part-leasehold interest. This represents a net initial yield of 8.53% in year 1 rising to 9.62% in year 2.

Accommodation

The main entrance is a corner of the building and there is return frontage.

Tenure Freehold/Part-Leasehold

The premises are let to Edward and Moore Ltd on a 15 year full repairing lease from 5 August 2011 at a rent of £40,000 per annum with concessions in years 1 & 2. Part of the ground floor is held on a 125 year lease with 120 years unexpired at nil rent. The landlord insures the property.

Anti Money Laundering Legislation

In accordance with legislation, interested parties will be required to provide proof of identity in accordance with the Money Laundering Regulations 2003; the regulations require Agents and Solicitors to report knowledge or suspicion of money laundering.

Cellar with 3 storage areas

First Floor: Bar 8.38m x 3.38m + 7.83m x 4.6m – GIA 64.32 sq.m (692 sq.ft).

Ladies toilet

Second Floor: Office

The Business

The Bag O'Nails has traded successfully as a bar targeting students. The local student

Planning and Licensing

Nottingham City Council, Loxley House, Station Street, Nottingham, NG2 3NG
Tel 0115 9155555.

Professional Fees

Each Party to bear their own legal and surveying fees associated with this transaction.

Viewing and Further Information

Viewing is strictly by prior arrangement with the selling agent. The tenant should not be contacted under any circumstances.

Any further enquiries should be directed to:
Bruton Knowles, Minerva House,
Spaniel Row, Nottingham NG1 6EP.



BK Bruton Knowles

www.brutonknowles.co.uk/loveleisure

Bruton Knowles

Minerva House,
Spaniel Row,
Nottingham, NG1 6EP

Sam Spencer

T: 0115 988 1160
M: 07855 247373
E: sam.spencer@brutonknowles.co.uk

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