

RETAIL UNIT

TO LET



**Unit 4 Beaumont Cross,
Newark, NG24 1XG**
#5088-K/2024A/D

Eddisons

Unit 4 Beaumond Cross

Newark, NG24 1XG



Agreement

To Let



Detail

Retail Unit



Rent

Stepped Rent over 5 Years
From £35,000 to £50,000



Size

478 sq m (5,125 sq ft)



Location

Newark, NG24 1XG



Property ID

#5088-K/2024A/D

For Viewing & All Other Enquiries Please Contact:



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Property

A parade of retail units forming part of the Beaumont Cross Retail Scheme. This unit is capable of accommodating a mezzanine to further increase the floor space.

The unit is finished off to a shell specification internally, ready to take a tenant shopfit, whilst externally the shopfront has been installed by the Landlord.

Full details on the unit's specification is available on request. This specification also contains information on the service capacity for the unit.

EPC: C56

Accommodation

Having measured the property in accordance with the prevailing RICS Code of Measuring Practice, we calculate that it provides the following floor area.

Area	m ²	ft ²
Ground Floor	571.77	6,154
First Floor	93.20	1,003
Garage	32.31	348
Total GIA	697.28	7,505

Town & Country Planning

We understand that the property has consent for uses falling within Class E (Commercial, Business & Services Uses) of the Town and Country Planning (Use Classes) Order 1987 (as amended).

Following changes to the Use Classes Order that came into effect on 1st September 2020, Class E now encompasses a number of uses including A1 (Shops), A2 (Professional & Financial Services), A3 (Restaurant & Café), B1 (Business) and D1 (Clinics, Health Centre, Creche and Day Nurseries).

Rates

Charging Authority: Newark & Sherwood District Council
Description: Shop and Premises
Rateable Value: £65,000

Please click on the below link for an indication of the likely annual business rates payable.

[Estimate your business rates - GOV.UK](#)

Multiplying the Rateable Value figure with the UBR multiplier gives the annual rates payable, excluding any transitional arrangements which may be applicable. For further information, please contact the Charging Authority.

Tenure

The property is available on a new lease for a term of 5 years.

The lease will be drawn on the equivalent of Full Repairing and Insuring terms by way of a service charge for external maintenance and the upkeep of the common areas within the development.

Rent

The unit is available **To Let** on the basis of a stepped rent over a 5 year period:

Years 1 and 2: £35,000 per annum
Year 3: £40,000 per annum
Year 4: £45,000 per annum
Year 5: £50,000 per annum

The Landlord is prepared to discuss appropriate incentives, dependent upon each individual specific proposal.

VAT

VAT will be charged in addition to the rent at the prevailing rate.

Legal Costs

Each party is to be responsible for their own legal costs incurred in documenting the transaction.

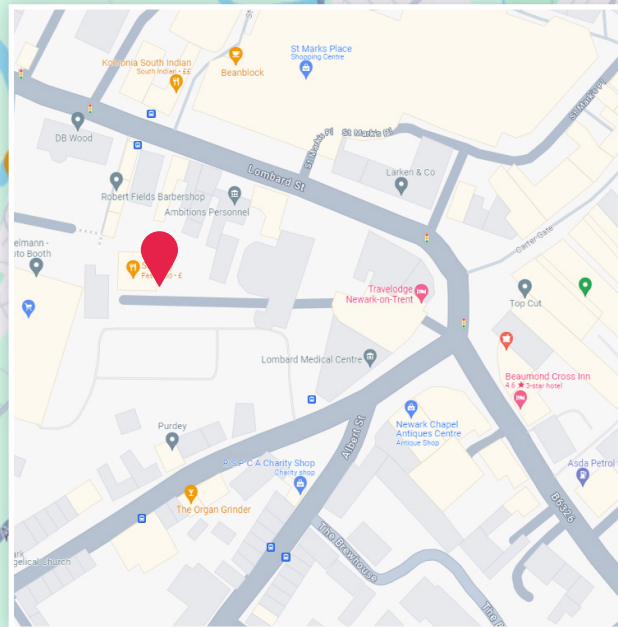
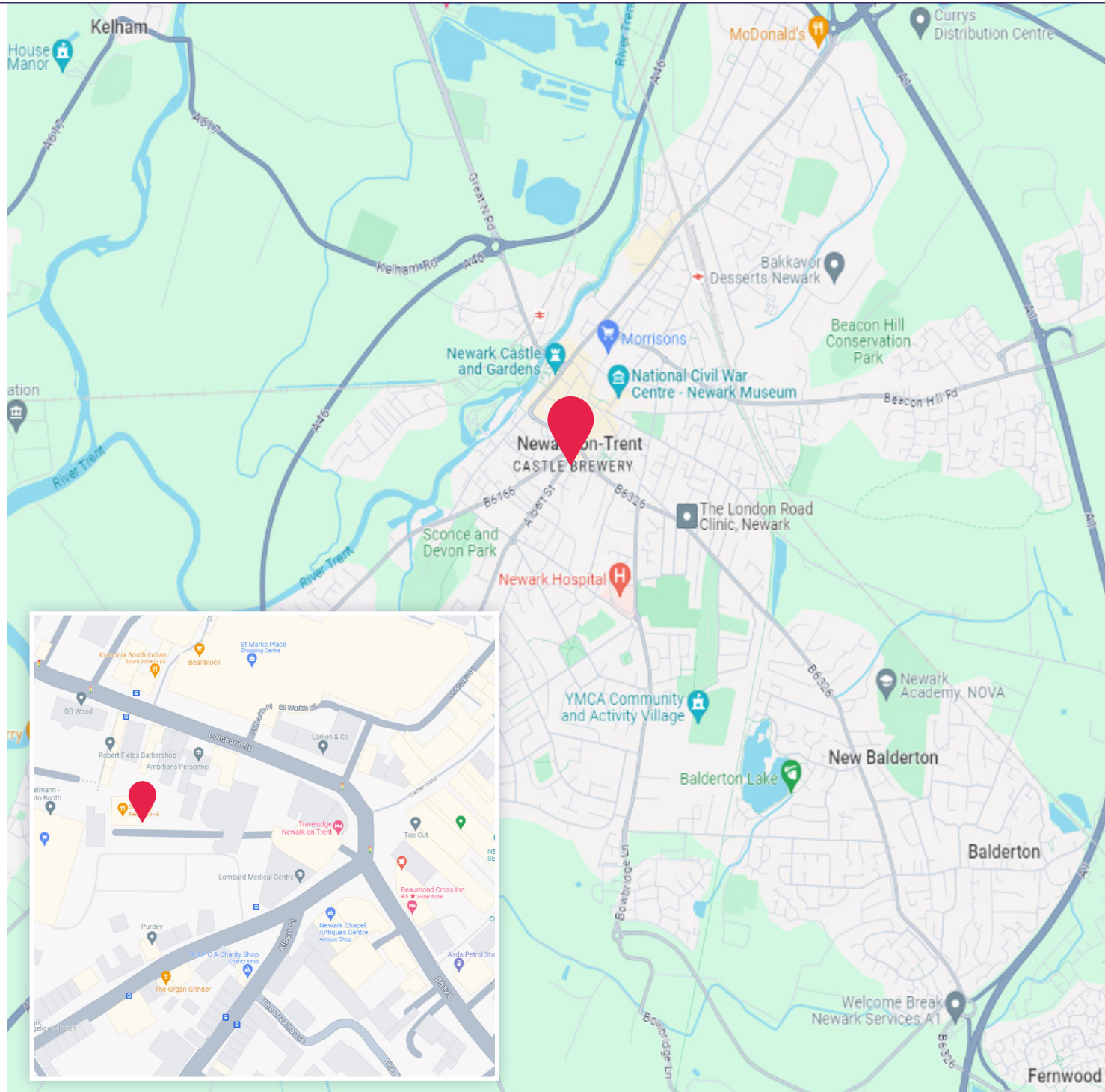
Location

The unit is situated adjacent to the town's Asda Superstore and bus station, in a prominent central location on the corner of Lombard Street and Portland Street.

The town's established prime retail pitch is located a short walk to the north and nearby retailers within the St Mark's retail scheme directly opposite the site include New Look, Wilkos, Costa and Clarks Shoes.

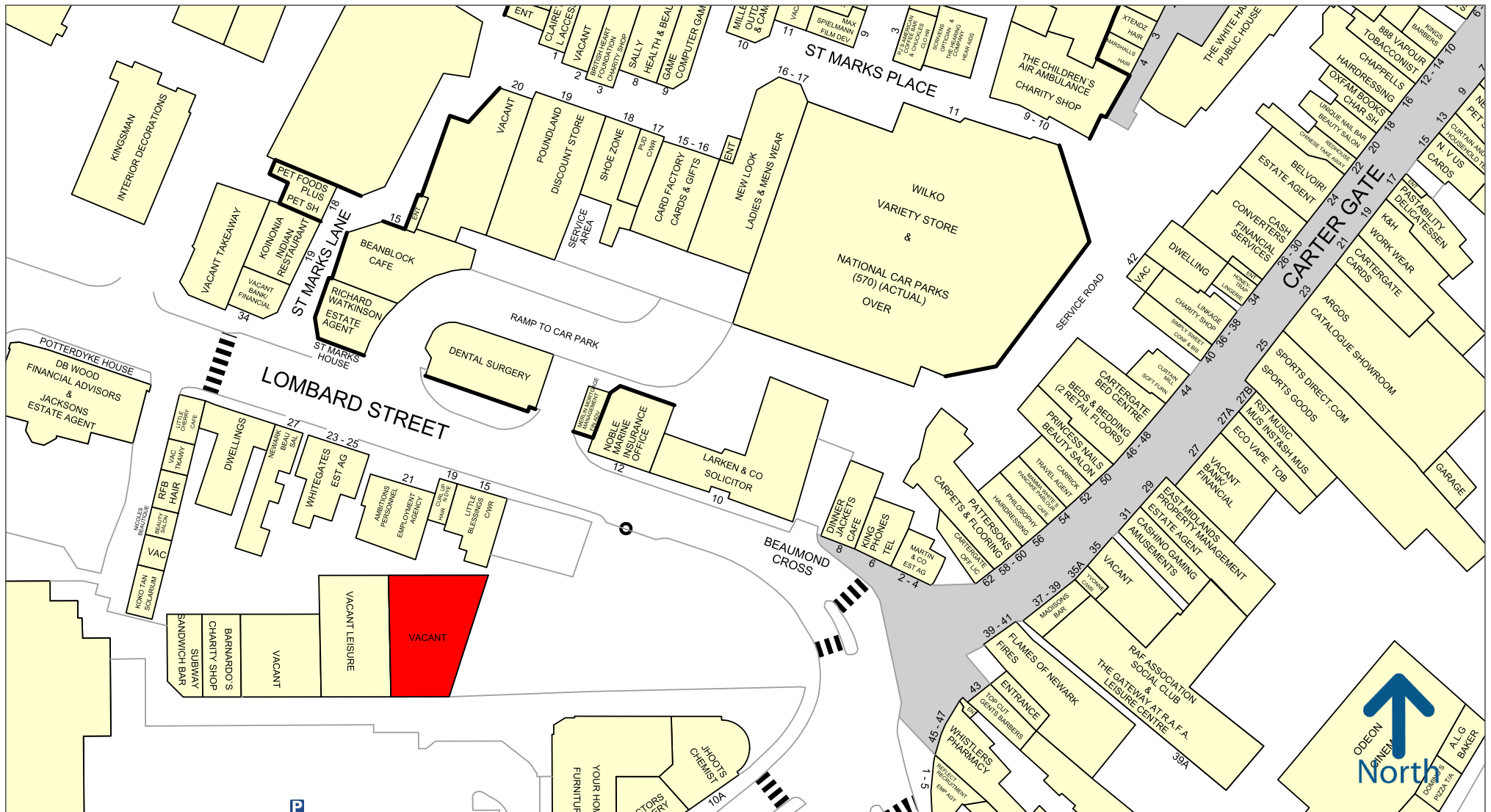
In addition to the new Travelodge Hotel and Asda Superstore, other tenants within the scheme include Subway, Lloyds Pharmacy, Barnardo's and Your Home, and the main town centre doctors' surgery - The Lombard Medical Centre.

Newark is an expanding prosperous market town with a population of circa 35,000 and a large and affluent catchment within 20kms of 160,000. The town is strategically located at the junction of the A1, A46 and A17 and has excellent direct rail links into Kings Cross - travel time 1 hour 20 minutes. The town enjoys above average retail space from within its catchment. (Source CACi Report 2013).









50 metres

Experian Goad Plan Created: 19/07/2021
Created By: Banks Long