

Stamford Town Centre Restaurant Opportunity To Let



9/10 St Johns Street Stamford Lincolnshire PE9 2DB

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Location

Stamford is an attractive Georgian Market Town located adjacent to the A1, approximately 10 miles (15km) north west of Peterborough and 26 miles (42km) east of Leicester. The total population within the Stamford primary retail market area is 54,000 and it is projected to see above average growth in population within its retail market area over the period 2018-2023.

Stamford boasts a large, affluent catchment population with 'Executive Wealth' and 'Mature Money' categories comprising 21% and 19% of the area, well above the national average and also reflected in the high proportion of the most affluent social groups (AB and C1), together comprising 61% of the population for the area.

It is well known as the home of the Burghley Horse Trials and is regarded as one of the finest limestone towns in northern Europe. To the west is Rutland Water, a sailing, fishing and bird watching centre of national repute and, as well as Stamford School, other well known public schools in the area include those at Oundle, Uppingham and Oakham.

Situation

The property is situated in St Johns Street extending through to the Sheep Market to the rear. Occupiers within close proximity include HSBC BANK COSY CLUBS, J D WETHERSPOON and THE POST OFFICE.

Description

The property comprises a ground floor restaurant with ancillary first and second floors. The Property overlooks Sheep Market at the rear.

Town Planning

The property is situated within a primary shopping area and Stamford Conservation area.

Planning Permission was granted on 4th May 1998 for a Change of Use to Class A3 Restaurant.

Accommodation

The accommodation comprises a ground floor restaurant with first and second floor ancillary areas as follows: -

Ground Floor	3,445	ft ²	320.17	m ²
First Floor	458	ft ²	42.57	m ²
Second Floor	539	ft ²	50.09	m ²
TOTAL	4,442	ft²	412.83	m²

Energy Performance Certificate

The Energy Performance Certificate has been instructed and is to be provided on request.

Rating Assessment

The Rateable Value for the existing property is £55,000.
The Uniform Business Rate for the year 2020/21 is 51.2p in the £.

Local Authority

South Kesteven District Council
1 Maiden Lane
Stamford
Lincolnshire
PE9 2AZ

Tel: 01476 40 60 80
Email: customerservices@southkesteven.gov.uk





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Lease

The Ground Floor Restaurant is available to let on a new full repairing and insuring lease for a minimum term of 15 years, subject to 5 yearly upward only rent reviews.

Rent

£60,000 per annum exclusive of VAT rising to £65,000 per annum exclusive after two years.

Premium

A Premium of £25,000 plus VAT is sought for all the fixtures, fittings and kitchen equipment (excluding the Mechanical and Extraction Installation).

Rent Free Period

Three months from completion of the lease or occupation whichever is the earlier.

Tenant's Deposit

The equivalent to six month's rent plus VAT (£36,000). The deposit is to be capable of increase in line with any increase in the rent.

Availability

The property is available for immediate occupation on completion of the legal formalities.

Value Added Tax

The property is registered for Value Added Tax.

Legal Costs

Each party is to bear their own legal costs.

Viewing

Strictly by appointment with the Owners Agents: -
Warrant Properties Limited One Wellstones Watford WD17 2AE
Telephone: 01923 230414 / Email: admin@warrantgroup.net

Estate Agents Act 1979

In accordance with the requirements of the Estate Agents Act 1979, a Director of Warrant Properties Limited has an interest in the company that owns the freehold interest of the property.

Further Information please contact:

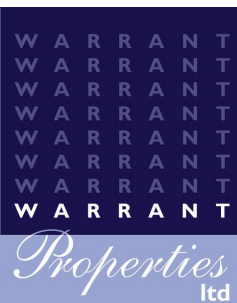
August 2020

JAMES FASAL

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Disclaimer:

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