



## LANCASTER - ST NICHOLAS ARCADES UNIT 2 (5 LANCASTER GATE) LA1 1NB

### LOCATION

Lancaster, one of England's 13 Heritage Cities, has a City Centre population of 48,085 with a Local Authority population of 138,375 (source: ONS – 2011 Census). Lancaster University, ranked in the UK's Top 10 Universities by The Guardian for 2021, is home to almost 17,000 students with almost a third of those being from overseas. The City Centre provides a well connected and compact retail offer and benefits from having avoided over-development and as such the overall vacancy rate is relatively low in the primary retail pitches.

Anchored by **Next** and **Boots** St Nics (previously St Nicholas Arcades) is a covered, un-gated scheme that merges into prime Penny Street and benefits from a 300 space undercroft car park. The occupier line up offers a mix of retailers including **Lush**, **o2**, **Superdrug**, **Costa**, **The Entertainer**, **Trespass** and **HMV** amongst others.

The subject unit occupies a prime location opposite Poundland close to Penny Street on a busy mall leading to **Boots**, **Next** and **Superdrug**.

### ACCOMMODATION

The premises provide the following approximate net internal floor areas:-

Internal Width	5.26 m	(17'3")
Shop Depth	15.3 m	(60'0")
Ground Floor	88.81 sq m	(956 sq ft)
First Floor	37.25 sq m	(401 sq ft)

### TERMS

The shop unit is available on a new effectively full repairing and insuring lease. Premises are suitable for short term occupation.

### RENT

£35,000 per annum exclusive of service charge, insurance, business rates and VAT.

### SERVICE CHARGE

The current service charge is £11,101 per annum.

### RATES

Rateable Value (2017) £33,750

Interested parties are advised to make their own enquiries with the Local Authority (Tel: 03000 501 501) or visit [www.voa.gov.uk](http://www.voa.gov.uk).

### COSTS

All figures quoted are subject to VAT where applicable. The ingoing party is to be responsible for their own legal costs incurred in the transaction where applicable. Due to Covid 19 Government assistance no rates due till April 2021.

### EPC

The property has an EPC rating of (E) 107. A copy of the EPC is available upon request.

### SUBJECT TO CONTRACT & WITHOUT PREJUDICE



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