

**30/32  
CLUMBER  
STREET  
NG1 3GB**

**JD SPORTS  
NOTTINGHAM**



**PRIME, FREEHOLD, RETAIL INVESTMENT**

**green&partners**



## Investment Summary

- Nottingham is the **premier commercial and administrative centre** for the East Midlands.
- **Prime location** situated on the busiest thoroughfare between intu's Victoria Shopping Centre and intu's Broadmarsh Centre.
- Clumber Street receives a **footfall of circa 20 million per annum**.
- Substantial prominent well configured retail unit comprising **5,812 sq ft (540.0 sq m)**.
- Let to the **strong covenant** of **JD Sports Fashion Plc** until March 2024 (**4.4 years unexpired**).
- Current rent of **£255,000 per annum exclusive** (£170 Zone A).
- March 2019 rent review outstanding and **reversionary**.
- **Freehold**.

We are instructed to seek offers in excess of **£3,830,000 (Three Million, Eight Hundred and Thirty Thousand Pounds)** Subject to Contract and Exclusive of VAT, reflecting a **Net Initial Yield of 6.25%** assuming graduated purchasers costs of 6.53%





## Location

Nottingham is a major regional commercial and the administrative centre for the East Midlands. Located 30 miles (48km) north of Leicester, 51 miles (82km) north east of Birmingham and 110 miles (177km) north of London. The city is situated at the intersection of the A60 and A52 giving a direct link to the M1.

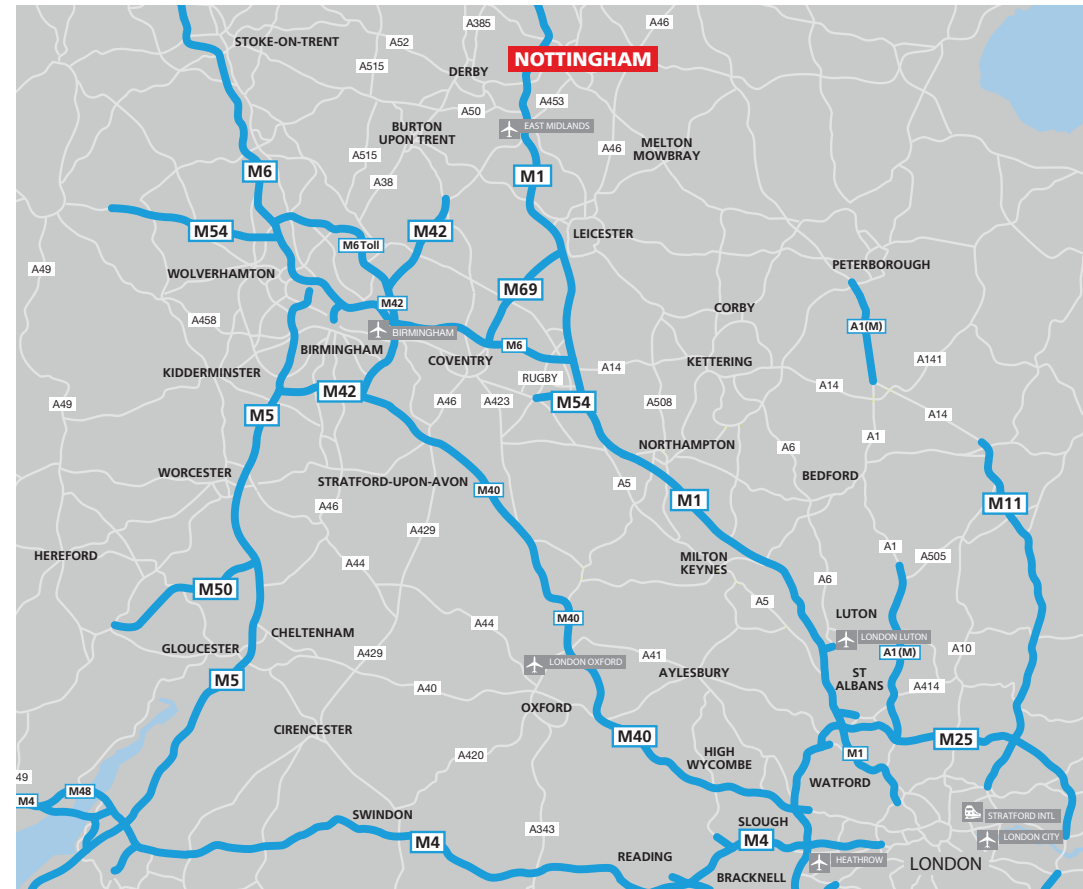
Nottingham Train Station provides regular services to London St Pancras (1 hour 40 minutes), Birmingham (1 hour 14 minutes) and Leicester (27 minutes).

East Midlands Airport is located 13 miles (21km) to the south west of the city centre.

## Demographics

The city offers a primary catchment population in the order of 905,000 persons and an estimated shopping population of 572,000.

Nottingham has a relatively high proportion of young adults aged 15-24. In contrast, the retired aged 65 and over are moderately under-represented. The high proportion of young adults in part reflects a sizeable local student population. The city is home to circa 62,000 students across The University of Nottingham and Nottingham Trent University, generating an estimated economic impact across the UK of £1.1bn per annum.



**THE NO.1 RETAIL  
DESTINATION**  
in the  
East Midlands

NOTTINGHAM BENEFITS FROM THE LARGEST  
ECONOMY IN THE EAST MIDLANDS  
**WORTH £12.1 BILLION PA.**

**1 OF 8**  
DESIGNATED  
CORE CITIES

**£500 MILLION**  
INVESTED TO EXTEND TRAM NETWORK

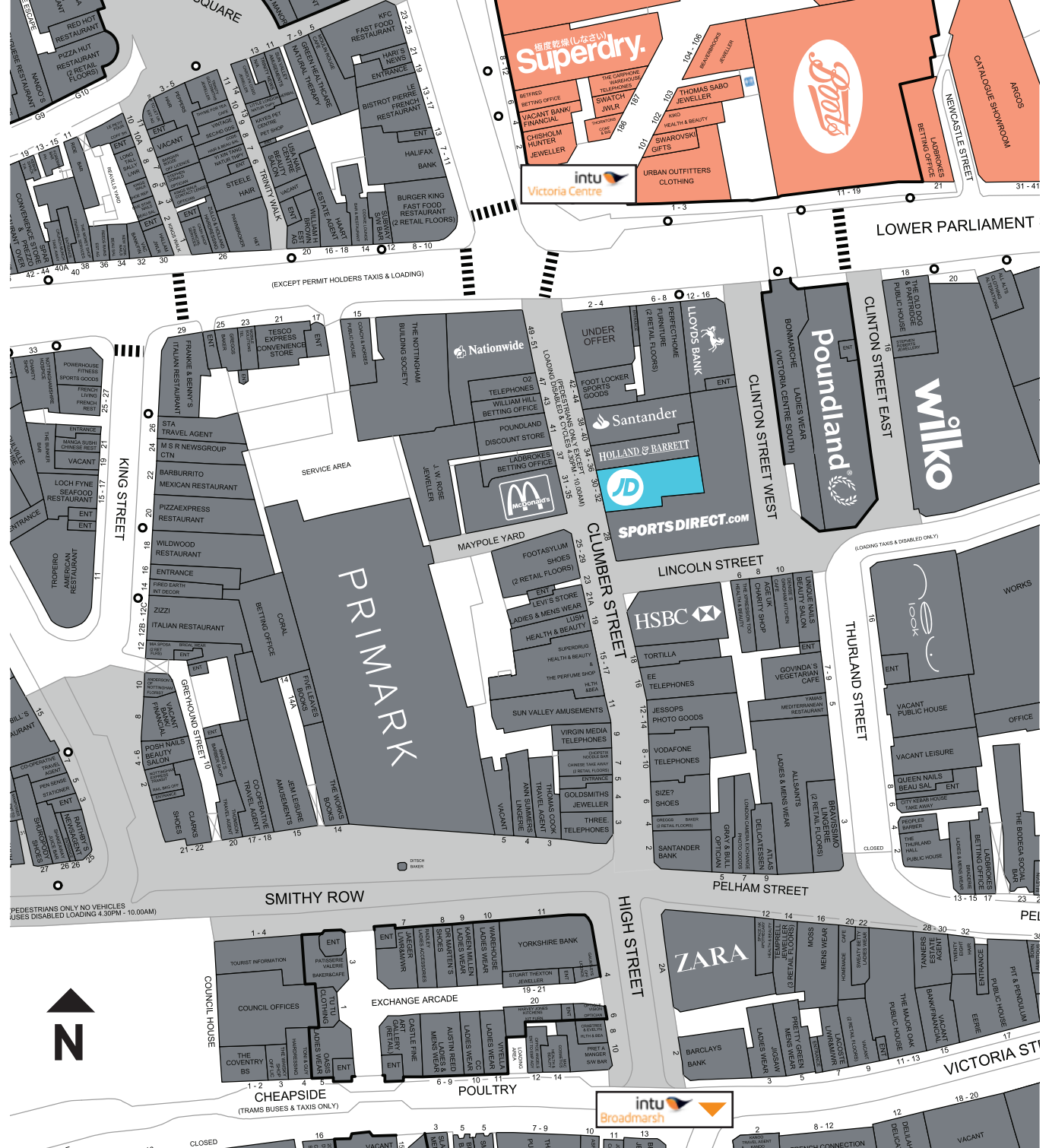
**62,000**  
STUDENTS  
ACROSS TWO  
UNIVERSITIES







30/32 CLUMBER STREET, NOTTINGHAM NG1 3GB





## Situation

The property occupies a **100% prime position** on Clumber Street which is **Nottingham's prime Retail pitch** benefitting from footfall in excess of **19.8 million people per annum**. Clumber Street is Nottingham's principle connecting street linking intu Victoria Centre to Bridlesmith Gate and intu Broadmarsh respectively.

## Retailing in Nottingham

Nottingham City centre is one of the UK's foremost retail destinations and ranks 6th on the PMA retail score.

The prime retailing pitch is considered to be focused on Clumber Street (where the subject property is located) and within the lower mall of intu's Victoria Shopping Centre, which is anchored by **John Lewis** and **House of Fraser** and includes other well-known operators such as **Urban Outfitters**, **Boots**, **Tesco**, **TopShop/TopMan**, **WH Smith**, **Next**.

Retailing is concentrated along a linear axis anchored by intu's Broadmarsh Shopping Centre in the South running along the main thoroughfares of Lister Gate, Bridlesmith Gate and Clumber Street, to the intu's Victoria Shopping Centre in the North.

## Broadmarsh Redevelopment

On 5th January 2019, intu commenced development of their Broadmarsh site, with practical completion estimated for summer 2021. Since development started they have exchanged lettings to The Light cinema and Hollywood Bowl as well as a number of other leisure and food and beverage operators currently in solicitor's hands. intu Broadmarsh will anchor the southern end of Nottingham, complimenting their second scheme, intu Victoria Centre and will create an urban space for leisure, F&B and every day retail. It is estimated that £255m will be invested intu Broadmarsh over the course of the next 3 years including £120m on the scheme development, £60m on the City College Hub and £45m on the Broadmarsh car park, library, bus station and public realm.





## Accommodation

The property comprises the following areas, measured on a net internal area (NIA) basis.

Floor	Sq ft	Sq M
GF Total	2,370	220.2
ITZA	1,267 units	
FF Sales	1,979	183.9
SF Ancillary	1,463	135.9
<b>Total</b>	<b>5,812</b>	<b>540.0</b>

## Tenancy

The entire property is secured to **JD Sports Fashion Plc Ltd** t/a JD Sports on a 10 year full repairing and insuring lease from 25th March 2014 and expiring 24 March 2024 (4.4 years unexpired). **The rent review dated 25 March 2019 is outstanding and the tenant did not exercise their break option in March 2019.**

## Covenant

JD Group was established in 1981 with a single store in the north west of England. The group now operate from 2,400 stores across a number of trading fascia. For the year ending February 2019 the retailer recorded the following results:

Tenant	Company Number	Fiscal Year ending	D&B Rating	Sales Turnover	Profit Before Taxes	Tangible Net Worth
<b>JD Sports Fashion Plc Ltd</b>	01888425	2nd February 2019	5A1	£4,717,800,000	£339,900,000	£614,500,000

## Income

Current annual income of just **£255,000 per annum.**

## Tenure

**Freehold.**

REVENUE GROWTH TO  
**£4.7 BILLION**  
A 49.2% INCREASE ON THE  
PREVIOUS YEAR

EBITDA (BEFORE  
EXCEPTIONAL ITEMS)  
ROSE 26.8% TO  
**£488M**

**6% GROWTH**  
IN LIKE FOR LIKE SALES  
(GLOBALLY)





## VAT

The property has been elected for VAT and will be treated as a TOGC.

## EPC

An EPC is available on request.

## Anti-Money Laundering

In order to comply with anti-money laundering legislation, the preferred purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

## Proposal

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For further information or to arrange inspection please contact:

### David Freeman

T: 020 7659 4830

david.freeman@greenpartners.co.uk

### Ed Smith

T: 020 7659 4831

ed.smith@greenpartners.co.uk

### Patrick Over

T: 020 7659 4832

patrick.over@greenpartners.co.uk

### Freddie King

T: 020 7659 4848

freddie.king@greenpartners.co.uk

## green&partners

2 Gee's Court

St Christophers Place

London W1U 1JA

T: +44 (0)20 7659 4848

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