

## Letting to Majestic Wine at Grantham Retail Park Completes

Trafford Oliver is delighted to announce the letting of Unit 1 London Road Retail Park to Majestic Wine.

A new Lease on the unit has been taken by Majestic Wine for a term of just over 15 years, with a Tenant's Break at year 10, at an initial rent of £52,000 per annum, with the deal completing in September 2013.

Charles Trafford said:

'We were originally instructed to market this property on behalf of the previous tenant, United Carpets & Beds. However, following their pre-pack administration, the unit was handed back to the Landlord.

'We were naturally delighted to be re-instructed by the Landlord – Ignis Asset Management on behalf of Phoenix Life – to act on their behalf in securing a new tenant.

'We were aware that Majestic Wine were looking for premises within Grantham and that they had other options that they were considering. It was important that we were able to move quickly through negotiations with a deadline date of the end of September to conclude the Lease. This would allow Majestic enough time to fit out and be open for trade well in time for their crucial Christmas trading period.

'In the end we managed to complete matters several weeks early in the first week in September which was a fantastic result for all parties. Our clients were delighted to welcome such a first rate retailer to the estate and the standard of the fitout brings a real quality feel to the Park'.

Majestic Wine was represented by Rapleys.



September 2013