

# 1 SOUTH PARADE

South Parade, Doncaster, DN1 2DY



## Key Highlights

- Period office investment, fully let to two tenants producing an annual rent of £75,000 per annum
- Excellent on site parking provision
- Site area extends to 0.38 acres approx.
- Occupying a prominent position fronting South Parade
- 11,038 sq ft (1,025.47 sq m)
- We are instructed to seek offers in the region of £850,000, a sale at this price reflects a Net Initial Yield of 8.38% allowing for standard purchasers costs

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**Location**

Doncaster is a large market town in the East Midland region, located approximately 23 miles north east of Sheffield, 33 miles south east of Leeds, 40 miles north west of Lincoln and 45 miles north of Nottingham. The city has a population of approximately 302,400 people (2011 Census).

The City is well connected by road, rail and air, positioned in close proximity to the M1, A1 and M18, with the Frenchgate Interchange located in the heart of the city. The city also benefits from the Doncaster Sheffield airport, offering routes to a number of destinations internationally.

**Situation**

The property is located in a prominent position fronting South Parade, adjacent to Hall Cross, which has been traditionally Doncaster’s main professional office location. The building sits opposite the junction with Town Fields and is within relatively close proximity to Doncaster Town Centre.

The immediate vicinity comprises a mixture of professional occupiers which include well known local solicitors and accountancy firms, together with residential developments and conversions, such as Park View apartments which are located on the western boundary.

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## Description

The property comprises a predominantly Grade II Listed double fronted former house, now converted to office use and arranged over basement, lower ground, ground, first and second floors. It is configured in two distinct parts, being the original Grade II Listed section fronting South Parade, extended to the rear at a later date and benefiting from substantial on site car parking provision, accessed from the rear service road.

Internally, the front accommodation is configured predominantly on a cellular basis retaining some of the traditional features, benefiting from good natural lighting and the provision of staff welfare facilities.

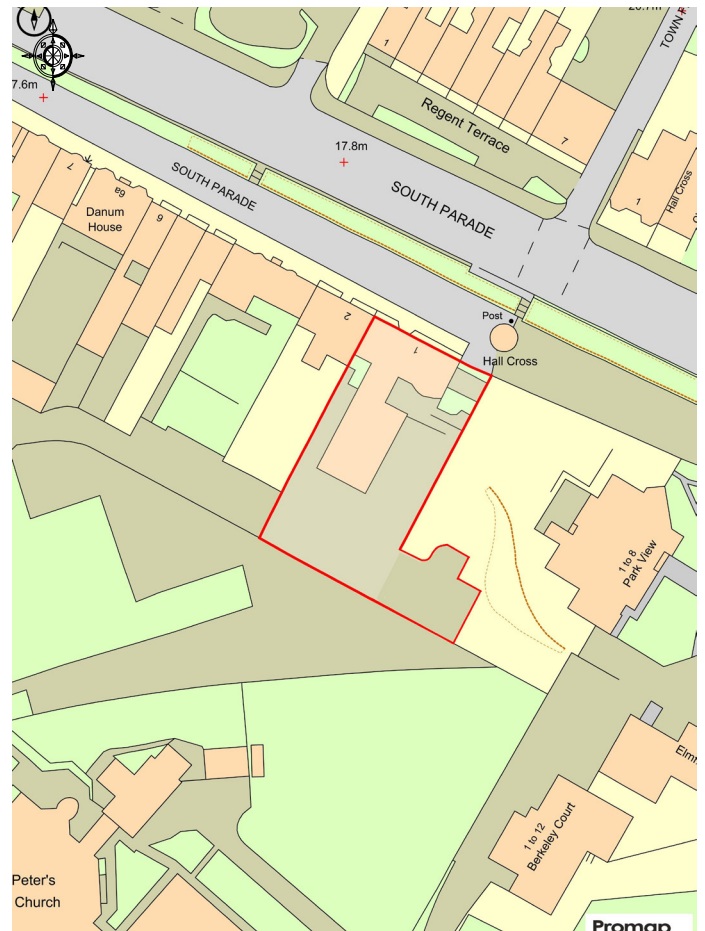
The rear portion of the building is of a modern construction configured as open plan floor plates finished to a good specification including suspended acoustic tile ceilings with recessed lighting panels and air conditioning units. In addition, there is a comprehensive provision of staff welfare facilities and the benefit of two staircases both to the front and rear of the property.

## Accommodation

We have calculated the net internal area based on the floor plans provided and are for guidance purposes only.

FLOOR	SQ FT	SQ M
<b>Total</b>	<b>11,038</b>	<b>1,025.47</b>

Site area extends to 0.38 acres approx.



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## Occupational Tenancy

The property is let to two tenants:

- Dawson and Burgess Solicitors for a term of 6 years, subject to a Tenant only break clause in the 3rd anniversary, expiring March 2030, at a passing rent of £40,000 per annum.
- YMCA Training for a term of 5 years, subject to a Tenant only break clause in the 18th month, at a passing rent of £35,000 per annum.

## Price

We are instructed to seek offers in the region of £850,000, a sale at this price reflects a Net Initial Yield of 8.38% allowing for standard purchasers costs.

## Tenure

The property is available on a freehold basis with vacant possession.

## Planning

The property is Grade II Listed and lies within the South Parade conservation area.

## VAT

VAT is applicable.

## Rateable value

We have been able to identify the available rates for the property, please note, some ratings have been removed from the list and are not provided, for enquiries regarding the business rates, please contact the local council - <https://www.doncaster.gov.uk/>

We have been advised that the property has been assessed as follows:

### First Floor office

- Rateable value (2023) - £5,800
- Rates payable (2024/2025) - £2,894.20

### Ground office

- Rateable value (2023) - £5,100
- Rates payable (2024/2025) - £2,544.90

### Extended office to the rear

- Rateable Value (2023) - £48,250
- Rates Payable (2024/2025) - £24,076.75

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## EPC

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## Legal Costs

Each party are to bear their own legal costs incurred in this transaction.

## Money Laundering Regulations

In accordance with the Money Laundering Regulations, the purchaser will be required to provide full proof of identity, address and funding prior to an offer being accepted and solicitors being instructed.

## Viewing and Further Information

Strictly by prior appointment only with the Sole Agent, Savills.



## Contact

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