



INCOME PRODUCING STUDENT RESIDENTIAL SCHEME





Investment Summary

- Highly prominent multi-let student investment opportunity located within the heart of Derby's student district.
- Vendor has invested significantly in the modernisation of the internal configuration.
- Property is fully tenanted for the 2025/26 student academic year with a combined gross annual income of £221,460 per annum.
- The property is arranged over two levels extending to 10,072 sq ft (958.8 sq m).
- 23 x high quality 1 bedroom student apartments across 2 blocks.
- Secure off-street parking along with a communal garden included.
- Site area totals 0.25 acres (0.10 hectares).

Proposal

We are instructed to seek offers at **£2,675,000**, subject to contract and exclusive of VAT, which reflects a net initial yield of **7.09%** based on the average running costs for the property.

Contact the Agents

Cameron Godfrey

07775 001877
c.godfrey@bbandj.co.uk

Mark Richardson

01332 292825
m.richardson@bbandj.co.uk





Location

The building occupies a highly convenient position on Mill Street, just half a mile west of Derby City Centre, running parallel with the A52 Friar Gate/Ashbourne Road. Mill Street itself is an attractive and established location featuring a diverse mix of property types including modern apartment schemes, stylish residential conversions and a range of commercial buildings.

The property is exceptionally well placed, benefitting from its close proximity to the surrounding University of Derby Campus, including the recently completed Cavendish building located on the adjacent Agard Street, with other key infrastructure such as the University of Derby's Law Building nearby.

The University of Derby has approximately 34,000 students enrolled, with a diverse student body comprising undergraduate, postgraduate and international students.

Description

The property comprises a substantial two-storey Victorian building of solid brick construction, featuring attractive period detailing with large timber sliding sash windows beneath a traditional pitched slate roof. The building follows an L-shaped configuration, with car parking to the front and a small landscaped garden to the rear, creating a pleasant and practical environment for residents.

Internally, the accommodation has been thoughtfully refurbished and presented to a high quality standard throughout. Ceilings and walls are plaster-finished, while floors are a mix of solid concrete and suspended timber construction. The property combines the charm of its original Victorian character with the benefit of modern fit-out and layout.

This concentration of academic, student and professional activity has created a vibrant environment, making the location particularly appealing to investors within this market.

Mill Street itself enjoys excellent transport links, with the A52 Friar Gate/Ashbourne Road providing quick access to the inner city ring road and wider networks such as the A38, A50 and M1 Motorway.

Derby Railway Station and Riverlights Bus Station are also within easy reach, offering direct connections to London, Birmingham and other major UK cities.

The building has recently undergone a comprehensive conversion to create 23 high-quality, self-contained one-bedroom apartments, each providing open-plan living and kitchen space, bedroom and en-suite shower room with WC.

Several apartments incorporate mezzanine areas to maximise space and functionality.

The overall standard of presentation is excellent, reflecting recent refurbishment works.

Overall, the property represents a well-presented, modern conversion within a distinctive period building, offering high-quality, purpose-designed accommodation ideally suited to the student rental market.





Rent Schedule

The property is fully occupied for the 2025/2026 student academic year, generating a combined gross annual income stream of circa £221,460 per annum.

Apartment	Rent (pcm)	Rent (pa)
Apartment 1	£850.00	£10,200.00
Apartment 2	£795.00	£9,540.00
Apartment 3	£795.00	£9,540.00
Apartment 4	£780.00	£9,360.00
Apartment 5	£775.00	£9,300.00
Apartment 6	£875.00	£10,500.00
Apartment 7	£845.00	£10,140.00
Apartment 8	£825.00	£9,900.00
Apartment 9	£795.00	£9,540.00
Apartment 10	£750.00	£9,000.00
Apartment 11	£850.00	£10,200.00
Apartment 12	£760.00	£9,120.00
Apartment 13	£795.00	£9,540.00
Apartment 14	£725.00	£8,700.00
Apartment 15	£750.00	£9,000.00
Apartment 16	£800.00	£9,600.00
Apartment 17	£865.00	£10,380.00
Apartment 18	£850.00	£10,200.00
Apartment 19	£800.00	£9,600.00
Apartment 20	£875.00	£10,500.00
Apartment 21	£800.00	£9,600.00
Apartment 22	£775.00	£9,300.00
Apartment 23	£725.00	£8,700.00



Accommodation

The accommodation has been measured on a Gross External Floor Area basis in accordance with the RICS code of measuring practice (6th edition).

Total Gross External Floor Area: - 10,072 sq ft/ 935.8 sq m.

The total site area is 0.25 acres / 0.10 hectares.





Further Information

Tenure

The property is available to purchase freehold subject to the existing tenancies.

EPC

The property has an EPC rating of E (102).

VAT

We understand the property is not elected for VAT.

Legal Costs

Each party is to be responsible for their own legal costs connected with this transaction.

Services

It is understood that all mains services are available and connected to the site.

Data Room

It is understood that all mains services are available and connected to the site.

Council Tax

Apartments 1-23 are each currently listed as having a council tax banding of A.



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Contact

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