



Units B & C, 78A Wiltshire Road, Chaddesden, Derby, Derbyshire, DE21 6EZ

LONG LEASEHOLD FOR SALE

Retail investment opportunity reflecting a gross yield of 7.5% subject to purchasers costs.

- The property is held on a long lease with 141 years left unexpired.
- Available to purchase at £350,000
- Currently leased to Age UK with an active IRI lease of 9 years commencing 25th March 2021, the property also lies adjacent to national retailers Heron Foods providing a high level of passing traffic and footfall.
- Extending to approximately 2,468 sqft / 229.4 sqm (NIA)



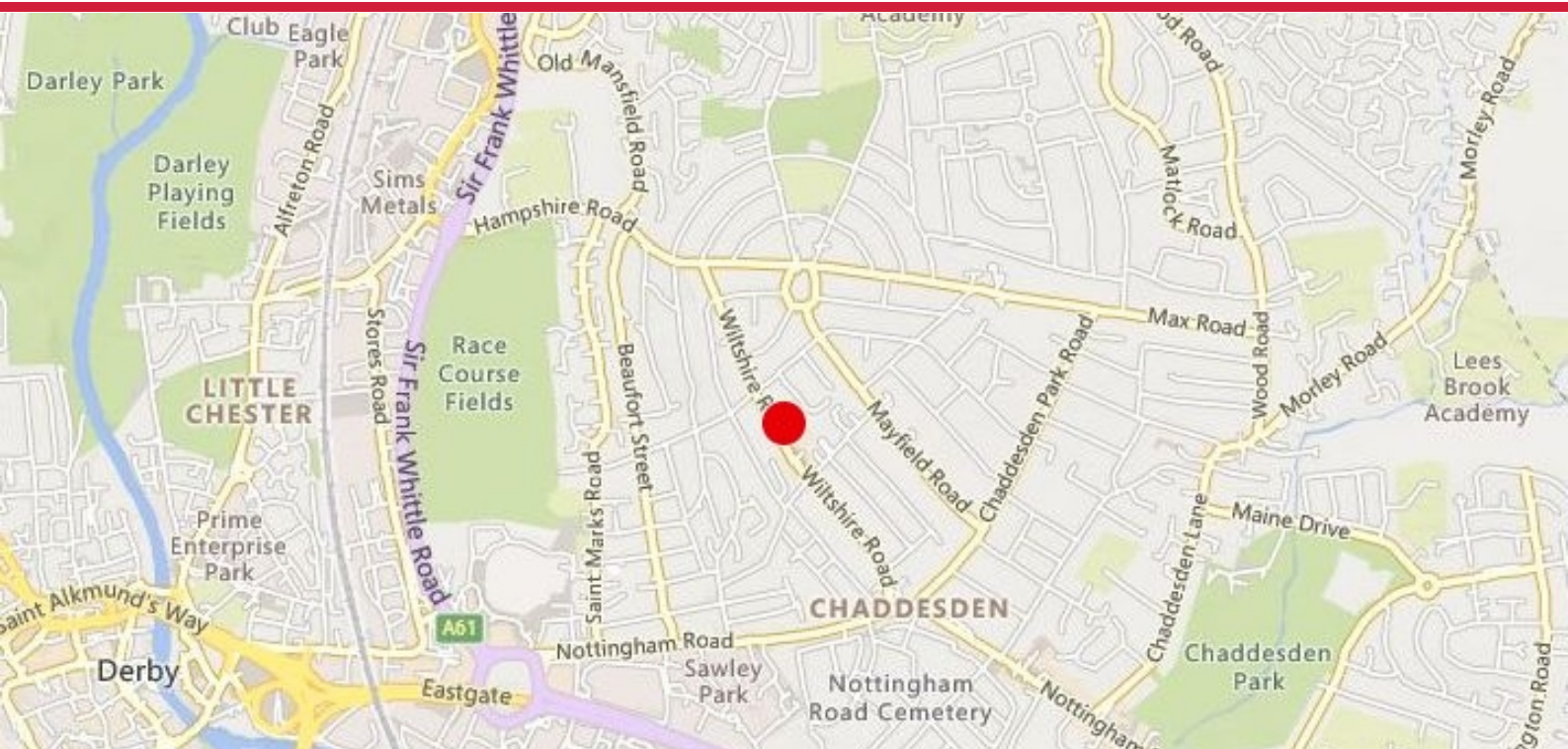
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Location

Chaddesden is a popular suburb of Derby situated on the eastern edge of Derby city centre with an estimated population of just under 15,000 residents. The area is well connected with the A52 (Brian Clough Way) situated close by which provides direct access between Derby and Nottingham.

The subject property is located on Wiltshire Road within a busy local centre, home to both independent and more recognisable brands such as Heron Foods, Nisa and Wilsons Pharmacy.

Description

This is an investment opportunity to purchase the long leasehold for units B & C of the former Blue Boy public house, currently occupied by Age UK Derby & Derbyshire.

Internally, the property is configured to a good standard and comprises a trade counter serving area adjacent to the entrance, a main retail area of 'T' shaped orientation with adjacent ancillary storage accommodation, along with a service corridor, male/female toilets and a lower level storage room with ramped access to a pair of double doors leading to a small external loading area.

Located off Wiltshire Road via a shared access, there is a substantial forecourt with demarcated parking spaces for upwards of 14 vehicles.

Accommodation

The accommodation has been measured on a net internal area basis in accordance with the RICS Code of Measuring Practice (6th Edition).

Total Net Internal Area: 2,469 sqft / 229.4 sqm

Planning

We understand the premises have the benefit of planning consent for use class E, however may be suitable for a variety of alternative uses subject to the necessary planning consents.

All planning information should be confirmed with the local authority.

Services

It is understood that all mains services are either connected to or available at the property.

Business Rates

The property is currently listed on the valuation office website as having a rateable value of £23,750.

Tenure

The property is held on a long lease for a period of 150 years from January 2015 with 140 years left unexpired.

Price

The property is available to purchase at £350,000 subject to the existing tenancy.

Current occupiers 'Age UK Derby & Derbyshire' committed to a new 9 year internal repairing and insuring lease (disregarding the basement) from the 25th March 2021. The lease includes a rent review and break clause on the 3rd & 6th anniversaries with the passing rent to increase to £27,500 per annum from the 25th March 2024, with the tenant choosing not to exercise their first break option.

Energy Performance

C (69)

VAT

It is our understanding that the property is registered for VAT, however it is anticipated the sale will be subject to TOGC (transfer of a going concern).

All figures quoted are exclusive of VAT.

Legal Costs

Each party will be responsible for their own legal costs within this transaction.

Viewing

Strictly via appointment with sole agents BB&J Commercial.

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