

FOR SALE

MIXED USE OFFICE / WORKSHOP INVESTMENT / DEVELOPMENT OPPORTUNITY

King Street, Ashbourne, DE6 1EA



Investment Considerations

- Excellent location within a short distance of Market Place
- Securely let to C W Sellors (Gold and Silversmiths) Limited by way of a new lease for a term of 10 years incorporating a rent review and tenant break clause in the 5th year of the term at a rental of £38,500 per annum, exclusive
- Pre-planning application approved for four apartments (Ref No 25/0005/PREAPP)
- Freehold
- Offers are invited at **£450,000 (Four Hundred & Fifty Thousand Pounds)**, subject to contract and exclusive of VAT. a purchase at this level would reflect a net initial yield of **8.23%** and low capital value of **£117.00 per sq ft**, after allowing for standard purchaser's costs



SAVILLS NOTTINGHAM
Cubo, Standard Court, Park Row
Nottingham NG1 6GN

+44 (0) 115 934 8050

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LOCATION

Ashbourne is a historic South Derbyshire town that acts as the gateway to the Peak District, and lies approximately 14 miles to the north west of Derby, with good road links via the A50. The town benefits from an affluent population of circa 9,000 and has a vibrant retail and leisure scene. Tourism remains a significant contributor to the local economy and the Local Authority are currently investing £15.9m into town centre improvements.

SITUATION

The property is situated on an attractive residential street, just to the north of Market Square, therefore benefiting from the vibrant mix of retailers, restaurants and bars.

DESCRIPTION

The property comprises a large detached building, arranged over three storeys and being of an attractive brick construction under a pitched tile roof. Originally dating back to the 1950's and subsequently extended in the late 1980's with the addition of two upper floors.

Forecourt parking is provided to the front, with attractive landscaped areas and access to the rear yard / loading area. As part of an earlier re-development, the property now incorporates an attractive single storey reception / sales area under a pitched lead covered roof and incorporating powder coated aluminium framed double glazed windows and entrance.

Internally, the accommodation has been comprehensively re-modelled to provide both open plan and cellular accommodation, finished to a high specification, configured to provide offices, workshops, loading bay, kitchen and staff welfare facilities.

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ACCOMMODATION

The property has the following approximate net internal areas:

FLOOR AREA	SQ FT	SQ M
Ground Floor	1,411	131.09
First Floor	1,554	144.37
Second Floor	877	81.48
Outbuilding	(not measured)	
TOTAL NET INTERNAL AREA	3,842	356.94

The above floor areas are provided for guidance purposes only.

TENURE

Freehold (Title Number DY233180)

TENANCY

CW Sellors (Gold and Silversmiths) Limited will enter into a new full repairing and insuring lease for a term of 10 years, incorporating an upward only rent review and tenant break clause in the 5th year of the term at a rental of £38,500 per annum, exclusive.

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COVENANT

CW Sellors (Gold and Silversmiths) Limited is the UK's leading fine jewellery and luxury watch specialist with over 45 years of experience, having been established in 1979.

They are an independent family run jewellers, approved retailers of leading brands including Tudor, Chopard, Panerai, IWC, Breitling, TAG Heuer, Fope, Mikimoto, Gucci and Faberge.

	APRIL 2024	APRIL 2023	APRIL 2022
Sales Revenue	£28,518,584	£30,469,259	£28,231,024
Profit (Loss) Before Taxes	£-2,274,907	£601,764	£2,312,856
Net Worth	£4,366,333	£6,595,418	£6,129,958

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PLANNING

Pre-planning application approved for four apartments (Ref No 25/0005/PREAPP). Details can be provided on request.

EPC

B43

VAT

VAT is applicable.

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.

PROPOSAL

Offers are invited at **£450,000 (Four Hundred & Fifty Thousand Pounds)**, subject to contract and exclusive of VAT. a purchase at this level would reflect a net initial yield of **8.23%**.

The above reflects a **low capital value of only £117.00 per sq ft**, after allowing for standard purchaser's costs.

CONTACTS

For further information, or to arrange a viewing, please contact:

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