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• Website [www.abbeyross.co.uk](http://www.abbeyross.co.uk)

## Freehold Shops Investment

1-6 East Street  
Derby  
DE1 2AU



- Comprising unbroken parade of 4 shop units with upper parts in prime pedestrianized Derby location
- Let to Blacks Outdoor Retail/Millets, Simply Eat and established retailers
- Current rent roll £98,650 per annum with good rental growth prospects – no VAT
- Offers invited in excess of £975,000 (approximately 9.5% nett)

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**Location**

The city of Derby is the commercial and administrative centre of Derbyshire. It is located 15 miles west of Nottingham, 47 miles south of Sheffield, 41 miles north east of Birmingham and 130 miles north of London. Derby is the third largest city in the East Midlands.

The city has excellent road connections with the M1 motorway 7 miles to the east giving access to all major centres of population in England to the north and south, the A38 to Birmingham and the A52 to Nottingham and Stoke. The city has a main line railway connections to London, Sheffield, Birmingham and Nottingham. East Midlands Airport is 15 miles to the south.

Derby has a resident population of 255,000. It is home to a number of important industries including Rolls Royce Engines, Toyota Cars, Bombardier Railways and Royal Crown Derby porcelain.

**Situation**

The property is located in East Street, a pedestrianised road at the junction with Morledge directly adjoining the main pedestrian crossing from the Bus Station leading to the Intu Shopping Centre, the principle retail area in the city. The Intu (formerly known as The Eagle Centre and then The Westfield Centre) comprises 1,150,000 sq ft of shopping on 3 levels with parking for 3,600 cars. East Street itself has Midland Travel, Greggs, Coral Bookmakers, Burger King and many other well known retailers.

**Description**

The building comprises a three storey structure comprising four shop units fronting East Street with rear servicing from Thorntree Lane. The building dates from the early 1960s and is constructed from a concrete frame with brick infill and a flat roof. There is an Electricity Sub Station at the rear.

**Accommodation**

1 East Street/27 Morledge	-	Ground Floor Sales	1,353 sq ft		
				ZA	1,157 sq ft
				ZB	196 sq ft
2 East Street	-	First Floor Retail	1,288 sq ft		
		Second Floor	1,211 sq ft		
		Ground Floor	598 sq ft		
4 East Street	-			ZA	315 sq ft
				ZB	259 sq ft
				ZC	24 sq ft
		Mezzanine	117 sq ft		
		First Floor	340 sq ft		
6 East Street	-	Second Floor	316 sq ft		
		Ground Floor Sales	590 sq ft		
				ZA	310 sq ft
				ZB	255 sq ft
				ZC	25 sq ft
Thorntree Lane	-	First Floor	611 sq ft		
		Second Floor	364 sq ft		
		Ground Floor Sales	632 sq ft		
Thorntree Lane	-			ZA	315 sq ft
				ZB	317 sq ft
		First Floor	663 sq ft		
		Second Floor	322 sq ft		
Thorntree Lane	-	Electricity Substation			

The floor areas are believed to be correct but it is strongly recommended that you check these prior to proceeding with a purchase

**Tenure**

Freehold

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#### Tenancies

.1 East Street: Let to Blacks Outdoor Retail Ltd trading as Milletts on a 10 year FRI lease from 25 July 2016 at a current rent of £30,000 pa. The next rent review is on 25 July 2021; there is a tenant break option on 25 July 2021. Use - retailing of clothing and outdoor wear.

#### 2 East Street:

Let to R J Bramley trading as Sam Widges on a 10 year FRI lease from 12 September 2011 at a rent of £26,000 pa. The next rent review is 31 July 2016 (outstanding). Use - cafe.

#### 4 East Street:

Let to Thao Phuong Le trading as VN Nails on a 10 year FRI lease from 3 December 2016 at a rent of £20,000 pa set to rise to £22,000 pa on 3 June 2019. The use is a nail bar.

#### 6 East Street:

Let to Ubhi Ventures Ltd trading as Simply Eat on a 10 year FRI lease from 28 November 2016 at a current rent of £22,500 pa. The next rent review is on 28 November 2021. There is a tenant only break option on 28 November 2019.

#### Substation:

Let to East Midlands Electricity Board. The current income is £150.

#### Current Income

The current income is £98,650 pa. The current Zone A rate is between £40.55 and £52.00 on the East Street frontage dropping to £21.60 on 1 East Street where the principal frontage is to Morledge. There is the potential to raise the current income to around £110,000 pa in the next cycle of reviews by achieving a Zone A rate of £52 on all the units fronting East Street.

#### A Code of Practice for Commercial Leases

ARPC encourage all Landlords and Lessees to consider the recommendations of this publication – applicants should enquire directly to the Agents to discuss specific terms. For further information visit [www.leasingbusinesspremises.co.uk](http://www.leasingbusinesspremises.co.uk)

#### Energy Performance Certificate

Electronic copies of all EPCs and Recommendation Reports are available free of charge and at request with the following assessments;

1 East Street	-	E107
2 East Street	-	G162
4 East Street	-	E114
6 East Street	-	D78

#### Consideration

We are instructed to seek offers in excess of £975,000 representing a nett yield of approximately 9.5%. VAT does not currently apply.

#### Viewing and Further Information

Strictly by appointment only with the joint sole agents:-

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#### **Disclaimer**

**AbbeyRoss Property Consultants (ARPC)** for themselves and for the Vendors or Lessors of the property whose agents they are gives notice that:

- (i) the particulars are set out as a general outline only for the guidance of intending purchasers and do not constitute, nor constitute part of, an offer or contract.
- (ii) all descriptions, dimensions, references to conditions and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser should not rely upon them as statements or representations of fact, but should satisfy themselves by inspection or otherwise as to the correctness of each of them;
- (iii) no person in the employment of ARPC has any authority to make or give representations or warranty whatever in relation to the property.

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