

# FOR SALE

## Freehold Commercial Property Investment

37 & 37A Outram Street, Sutton in Ashfield, Notts, NG17 4BA



- Mixed use commercial property investment in popular town of Sutton in Ashfield.
- Self-contained first floor office let in its entirety to Carriage Solutions Limited (Company No. 10331425)
- Self-contained ground floor retail / office unit currently available for lease.
- Estimated rental value when fully let is £7,900 per annum exclusive.
- Guide price reflects a yield when let of 8.9% (approx.)

**GUIDE PRICE: £89,000**

**01332  
200232**

## Location

Sutton in Ashfield is a market town in the western M1 corridor in Nottinghamshire with a population in the region of 50,000 persons. Nearby commercial centres include Mansfield some 4.0 miles east, Nottingham some 16 miles south and Chesterfield approximately 16 miles north.

Road communications are good the town lies upon the A38 trunk road Junction 28 of the M1 Motorway is approximately 4.0 miles away.

Outram Street is an established commercial and retail location in the market town and a principal thoroughfare between the Idlewells Shopping Centre and the Asda Superstore.

The property is situated on the west side of Outram Street close to the junction with Northern Bridge Road immediately to the east of the Asda Superstore.

## Description

The property comprises a mixed-use commercial property having a self-contained ground floor retail/office unit together with a self-contained first floor office. Both units share a private car park.

The internal layout of the ground floor provides open plan retail sales / office, a private office, a kitchen and a WC. The first floor provides an open plan office with a WC accessed via a private entrance from Outram Street.

The specification provides UPVC windows, carpet / vinyl floors, electric heating, suspended ceilings and category 2 lighting. The ground floor has recently undergone a program of refurbishment works.

Externally the property benefits from a private car park to the right-hand side and rear which is gated and accessed via Outram Street.

## Floor Areas

We have measured the property according to the basis of Net Internal Area (NIA) and report the following *approximate* floor areas:

Description	sq mtrs	sq ft
<b>Ground</b>		
Retail sales	32.5	350
<b>First</b>		
Offices	22.7	244
<b>Total Net Internal Area:</b>	<b>55.2</b>	<b>594</b>

## Services

We understand that electric, water and drainage are connected to the property.

## Occupational Lease

The ground floor of the property is currently vacant and is being marketed TO LET. The asking rental for the ground floor is £5,950 per annum exclusive. The first floor of the property is let to Carriage Solutions Limited (Company No. 10331425) for a term of six years from 13<sup>th</sup> June 2022 therefore expiring 12<sup>th</sup> June 2028. There is a tenant-only break clause on 13<sup>th</sup> June 2025 and an

open market rent review on 13<sup>th</sup> June 2025. The current rent passing is £1,950 per annum exclusive, paid quarterly. The tenant is responsible for all future internal repairs, maintenance and decoration. The landlord is responsible for repairing, maintaining and decorating the external and common parts of the property and recovers the cost from the tenants by way of a fixed service charge. The current service charges are £950 per annum for the ground floor; and £600 per annum for the first floor. The service charges are adjusted annually for RPI on an upwards only basis. The tenants are each responsible for reimbursing the landlord 50% of the annual building's insurance premium each year. This year's insurance premium is available from the agents upon request.

#### **Rates**

According to the Valuation Office Agency website the Ground Floor has a Rateable Value of £3,600 in the 2023 rating list. The First Floor has a Rateable Value of £1,300 in the 2023 rating list.

#### **Price**

**£89,000**

#### **VAT**

Not Applicable

#### **EPC**

37 Outram Street has an EPC of 'D' valid until 11 January 2027. 37A Outram Street (First Floor) has an EPC of 'D' valid until November 2031.

#### **Viewing**

Viewing is strictly via appointment with the sole agents:

#### **David Brown Commercial**

**Tel: 01332 200232**

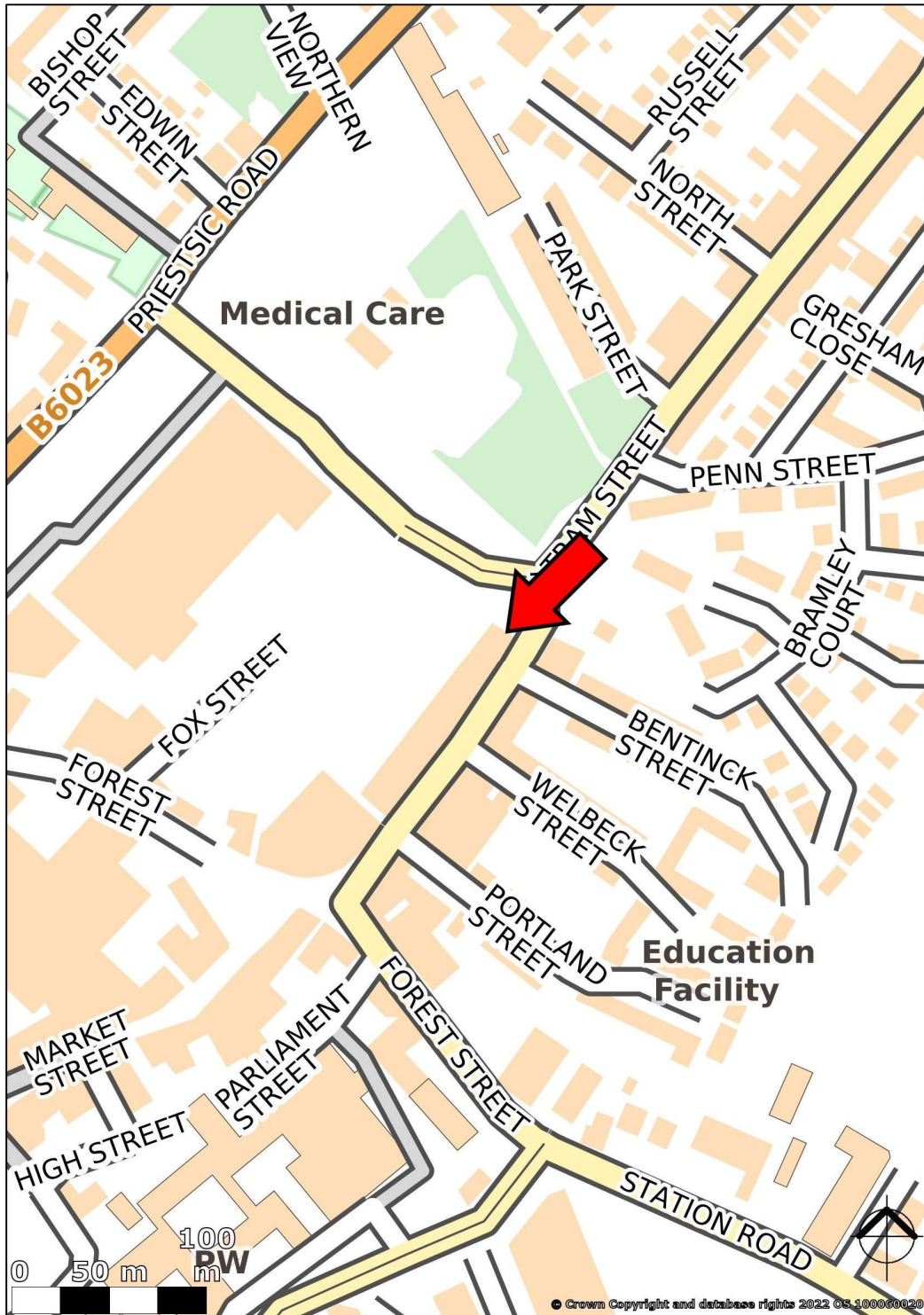
**email:**

[enquiries@davidbrownproperty.com](mailto:enquiries@davidbrownproperty.com)

#### **Management Services**

David Brown Commercial are pleased to offer property investors a comprehensive and professional property management service including rent collection, service charge administration (where appropriate) and regular property inspection to ensure tenant compliance with lease terms. We aim to maximize value and remove the pain sometimes associated with property ownership and are happy to provide competitive quotations upon request.





**IMPORTANT NOTES – TO BE READ BY ALL INTERESTED PARTIES**

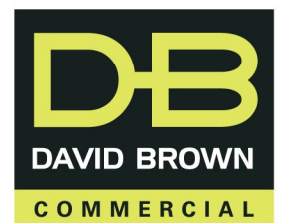
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