

FOR SALE

Freehold Commercial Property Investment

4 High Street, Ripley, Derbyshire, DE5 3HH



- Commercial property investment in popular market town of Ripley.
- Ground Floor let to an individual T/A Divas until January 2027.
- Total Net Internal Area: **95.4 sq.m. / 1,027 sq.ft.**
- Prominent position close to Market Place and Oxford Street.
- Planning approval for conversion of upper floors into a two-bedroom apartment.

GUIDE PRICE: £169,950

**01332
200232**

Location

Ripley is a popular Derbyshire market town situated approximately 12 miles to the North of the City of Derby and 15 miles North West of Nottingham, at the Junction of the A38 and A610 roads.

Vehicular accessibility is good, with the A610 linking with Junction 25 of the M1 Motorway (South) before connecting with Nottingham, and the A38 leading to Junction 28 of the M1 Northbound, and the City of Derby to the South. Ripley has a resident population in the order of 20,000.

The town has a large retail centre focused around Oxford Street, High Street / Market Place, Church Street and Grosvenor Road.

The property is situated on the west side of High Street, close to Oxford Street.

Description

The property comprises a two-storey building constructed of solid brick masonry having a loft conversion all beneath a slate roof. The property has been extended to the rear with a single-storey lean to of solid brick beneath a single pitched felt roof.

The ground floor provides a self-contained retail unit with traditional glazed frontage let to a hairdresser. The ground floor retail unit provides open plan retail sales with WC and kitchen to the

rear. The retail shop benefits from laminate floors and walls, plastered ceilings, spotlights and upvc double glazed retail frontage.



The vacant upper floors comprise of self-contained offices/rooms with potential for redevelopment into residential. The first floor has two rooms and a bathroom on the first floor and two further rooms in the loft. The upper floors have carpets, painted plaster walls, pendant lighting and upvc windows.



Externally the property is flush to High Street to the front. A shared alleyway provides a pedestrian access to the access to the self-contained upper floors and to a rear yard. There is a single storey outhouse in the yard suitable for basic storage.

Services

We understand mains water, electricity and drainage services are connected to the property. We have not tested these services interested parties should make their own investigations.

Floor Areas

The property has the following approximate Net Internal Area (NIA):

Description	sq mtrs	sq ft
Ground	40.5	436
First	31.2	336
Loft	23.7	255
Total Net Internal Area:	95.4	1,027

Ground Floor Occupational Lease

The ground floor is let to two individuals T/A Divas. The lease commenced 1st January 2022 and is for a term of 5 years therefore expiring 1st January 2027. The lease is drawn upon effective full repairing and insuring terms. The current rent reserved is £8,760 per annum exclusive effective at the rent review date 1st January 2024. The lease appears to be contracted outside of the Landlord

and Tenant Act 1954. A copy of the lease is available from the sole agents upon request.



Estimated Rental Value

The estimated rental value when fully let is £14,760 per annum exclusive.



Redevelopment of upper floors

The upper floors have prior approval for conversion into a two-bedroom flat under permitted development (LSP-PDR/2024/0016). The permission is valid for 3 years from 21st May 2024.

A copy of the permission and associated drawings are available from the agent upon request.

Rates

According to the Valuation Office Agency website the ground floor has a Ratable Value of £7,000 in the 2023 rating list. We were unable to trace a rating assessment for the upper floors. Interested parties should make their own enquiries with Amber Valley Borough Council.

Guide Price

£169,950

VAT

We are advised that VAT is not applicable

EPC

The property has an EPC of 'D' valid until May 2031.

A copy is available from the agent upon request.

Anti-Money Laundering Policy

In accordance with Anti-Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful Purchaser.

Viewing

Viewing is strictly via appointment with the sole agents:

David Brown Commercial

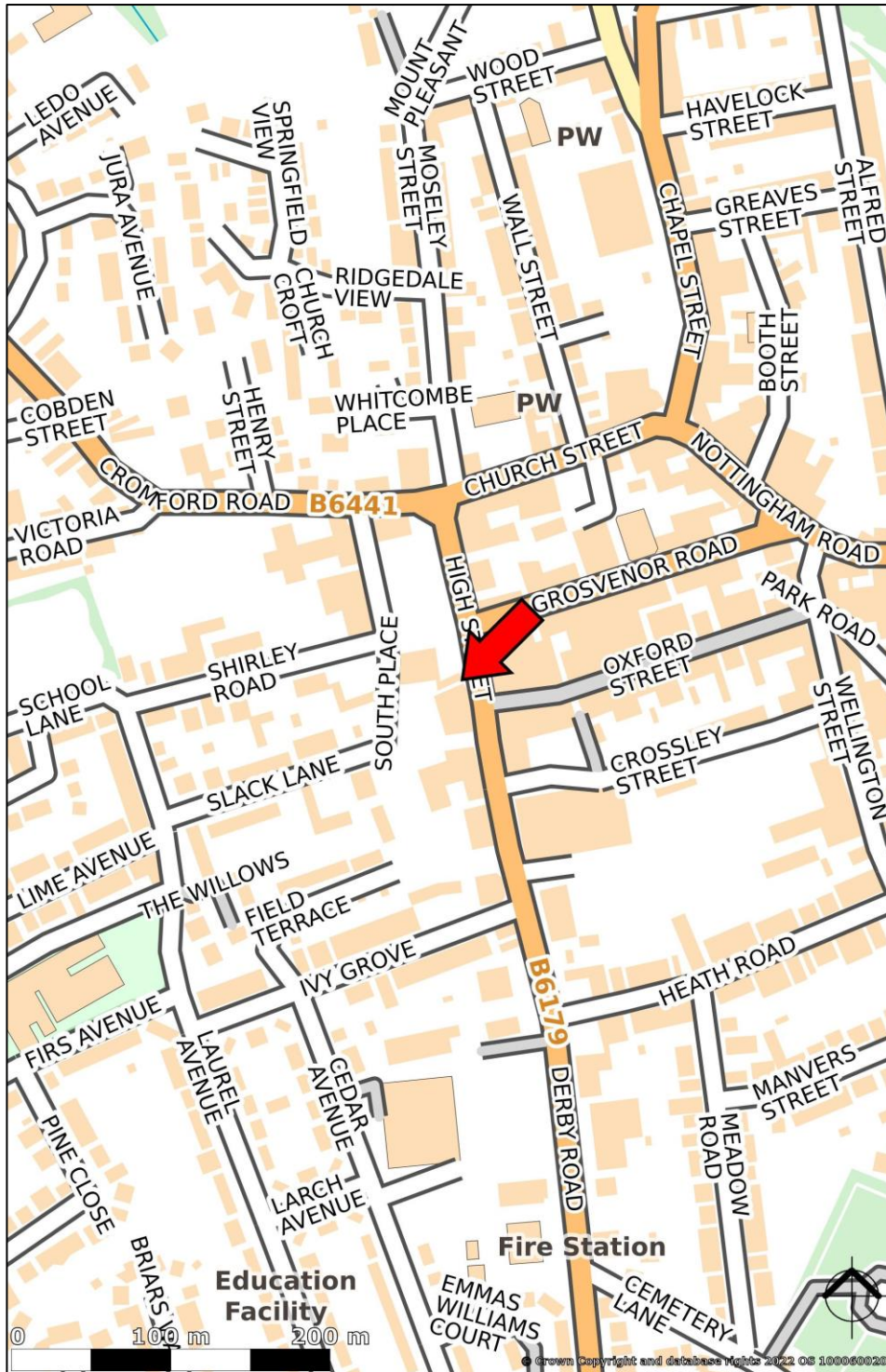
Tel: 01332 200232

email:

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

(i) This marketing brochure has been prepared as a general outline only, for the guidance of prospective purchasers or lessees and not part of it constitutes a term of contract or a statement of representation upon which any reliance can be placed. (ii) Any person with an actual or prospective interest in the premises must satisfy themselves as to any matter concerning the premises by inspection, independent advice or otherwise. (iii) Neither David Brown Commercial as a firm, nor any of its employees or agents have any authority to make or give any representation or warranty as to the premises whether in this brochure or otherwise. (iv) The property is offered subject to contract and subject to it still being available at the time of enquiry. No responsibility can be accepted for any loss or expenses incurred in viewing. (v) Details of mains services/connections have been based upon information supplied by the vendors/lessors. Interested parties must satisfy themselves in this regard by contacting the relevant service providers. No tests have been carried out on any of the service installations and no comment is made about their condition or serviceability. (vi) All prices, rents, service charges etc. are quoted exclusive of VAT unless stated to the contrary. (vii) All measurements, areas and distances are approximate. (viii) Wide-angle lenses are occasionally used for property photographs. We strongly recommend that any party considering entering into a property transaction should seek professional advice from solicitors and surveyors at the earliest opportunity.



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