

FOR SALE

Freehold Commercial Property Investment

The Bell & Post Office, 35 Main Road, Smalley, Ilkeston,
Derbyshire, DE7 6EF



- Village public house and post office with large surrounding catchment population.
- Let by way of two leases to two long term tenants.
- Prominent position on main road in Smalley Village.
- Current rent £43,360 per annum with potential to increase through asset management initiatives.

GUIDE PRICE: £600,000

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Location

Smalley is a prosperous village between Derby and Heanor on the A608 in the administrative borough of Amber Valley in Derbyshire with a population of some 2,700 persons.

The properties are located on the main A608 road close to a large number of residential dwellings.

The property is in a good trading position being highly visible to passing traffic using the main road. It is the only public house serving the village.



Description

The property comprises an established 'free of tie' public house and a self-contained post office.

The Bell public house is of solid brick construction beneath a pitched tiled roof.

The public house provides a bar servery, cellar and dining area to the front with a store, male and female WC's and a commercial kitchen at the rear.

There are living quarters above with three bedrooms, a living room, a kitchen, a bathroom and an office.

There are three self-contained 'short stay' apartments. The first-floor apartment has two bedrooms and a bathroom. The ground floor apartments each have a kitchen, living room, double bedroom and bathroom.

Externally the property benefits from a car park to the front and a beer garden to the rear.

The Post Office is of solid brick construction beneath a mono pitched tiled roof.

Services

We understand mains water, electricity and drainage services are connected to the public house. We understand the post office has electricity, water and drainage connected.

Schedule of Accommodation:

The property has the following approximate Gross Internal Area (GIA):

Description	sq mtrs	sq ft
Bell Inn		
Pub Retail accommodation	100	1,074
Pub Living Accommodation	71.9	774
Apartment 1	23.9	257
Apartment 2	33.8	363
Apartment 3	30.8	332
Cellar	15.3	165
Total (excl cellar)	260.4	2,800

Smalley Post Office		
Internal Area	24.0	258
Total GIA:	284.4	3,058

Occupational Lease

The Bell and The Post Office are let separately by way of two leases.

The Bell is let for a term of six years with the lease commencing in April 2021 with expiry in April 2027. The current rent reserved under the lease is £40,500 per annum exclusive and is payable on the usual quarter days. There is an RPI linked upwards only rent review on the fifth anniversary of the term.

The lease is drawn on Fully Repairing and Insuring terms, with the exception of the roof and structure which are the landlord's responsibility.

The lease is contracted inside the Landlord and Tenant Act 1954.

The Post Office is let to an individual on a five year lease who is holding over from December 2013. The current rent passing is £2,860 per annum, with potential to improve this through asset management. The property is let on effective FRI terms.

Copies of both leases are able from the sole agents upon request.

Premises Licence

The property has a transfer premises licence and is permitted to sell alcohol during the following hours:

- Monday to Saturday 11am – 1am
- Sunday 11am – 11:30pm



Rates

According to the Valuation Office Agency website the post office has a Rateable Value of £1,850 in the 2023 rating list. The Bell Inn has a Rateable Value of £9,500 in the 2023 rating list.

Price

£600,000

VAT

We are advised the property has not been elected for VAT.

EPC

The Bell Inn has an EPC of 'C 54' valid until 5th February 2031. A copy is available from the agent upon request. We understand that the Post Office is exempt from an EPC due to its floor area.

Legal Costs

Each party is to be responsible for their own legal costs in relation to the transaction.

Viewing

Viewing is strictly via appointment with the sole agents:

David Brown Commercial

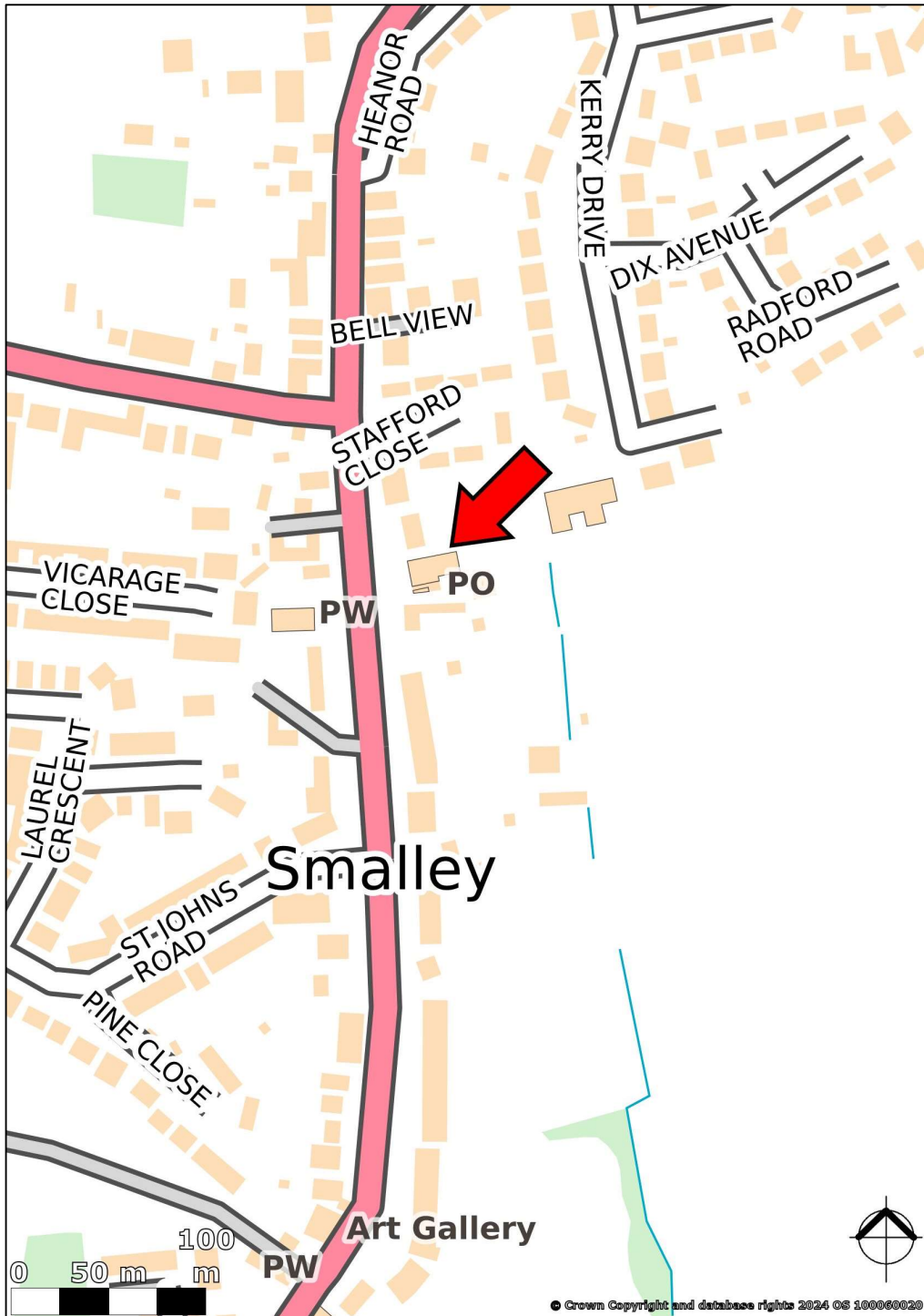
Tel: 01332 200232

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.