

FOR SALE

Valuable City Centre Investment Property with development potential

100 St Peter's Street, 2-8 Osmaston Road & Land at Back
Sitwell Street, Derby



- Substantial block of city centre accommodation.
- Accommodation comprises three retail units and self-contained offices above, together with a rear surfaced car park of circa 0.32 acres.
- Current rents total £98,300 per annum with £9,500 per annum of asking rentals on vacant suite.
- Potential for residential conversion of uppers and development of rear (subject to planning).

GUIDE PRICE: £1,000,000

**01332
200232**

Location

The property is located at the junction of St Peter's Street and Osmaston Road in the retail heart of Derby City Centre, in an area known locally as 'the spot' and is opposite a main entrance to the Derbion Shopping Centre.

The rear car park is accessed off Back Sitwell Street, which runs parallel with Osmaston Road.



Description

The property comprises three retail units with prominent frontages to St Peter's Street and Osmaston Road, and two floors of accommodation over, providing four suites of self-contained offices.

To the rear there is a surfaced car park with vehicular access off Back Sitwell Street. The car park extends to approximately 0.32 acres and accommodates circa 60 vehicles.

100 St Peter's Street and 2-8 Osmaston Road are shown edged red on the attached plan. The rear car park off Back Sitwell Street is shown edged and shaded red, all for identification purposes only.

Accommodation

| Address | sq mtrs | sq ft |
|---|--------------|---------------|
| GF & rear FF offices 100 St Peter's St | 166.4 | 1,791 |
| GF & mid FF storage, 2 Osmaston Rd | 134.0 | 1,442 |
| GF & rear FF 6-8 Osmaston Rd | 241.2 | 2,595 |
| FF Suite 1 4 Osmaston Road | 104.1 | 1,120 |
| FF Suite 2 4 Osmaston Road | 117.1 | 1,260 |
| 2F Suite 3 4 Osmaston Road | 70.6 | 760 |
| 2F Suite 4 4 Osmaston Road | 122.2 | 1,315 |
| Total NIA: | 955.6 | 10,283 |

Please note the above floor areas are approximate net internal areas only and interested parties are advised to undertake their own measured survey.

Summary of Tenancies

The premises are sold subject to existing tenancies which are outlined on the attached schedule. *In summary*, the retail units, two of the upper floor

suites and the rear car park are let and produce a current rental level of £98,300 per annum.

Two upper floor suites are currently vacant and being offered to the market to let at a combined asking rental of £15,900 per annum.

The leases are drawn on effectively full repairing and insuring terms, with the majority of tenants paying a fixed service charge towards maintenance of the external and common areas. The fixed service charges currently £36,492.22 per annum and in addition a further tenant is obliged to pay 13% of the direct costs of repairs and other maintenance issues.

Redevelopment Potential

Whilst planning permission has not been formally sought, draft schemes have in the past been prepared by local architects and it is considered that realistic potential exists for:

- Re-purposing and conversion of the upper floor areas above the retail units to provide residential accommodation.
- Independent residential development within the rear car park accessed off Back Sitwell Street.

Interested parties are advised to make independent enquiries in this respect.



Rear car park

Services

We understand mains water, electricity and drainage services are connected to the property.

Rates

The Valuation Office Agency website indicates the following rateable values:

| Address | Rateable Value |
|---|----------------|
| 100 St Peter's St | £23,750 |
| 2 Osmaston Rd | £19,500 |
| GF 6-8 Osmaston Rd | £40,000 |
| Suites 1 & 3 | £10,000 |
| Suite 2 | £7,000 |
| Suite 4 | £5,200 |
| Rear car park 46 & 54-58 Back Sitwell St | £32,250 |

Price

Offers are invited in the region of **£1,000,000**.

VAT

VAT is not applicable.

Viewing

Viewing is strictly via appointment with the sole agents:

David Brown Commercial

Tel: 01332 200232

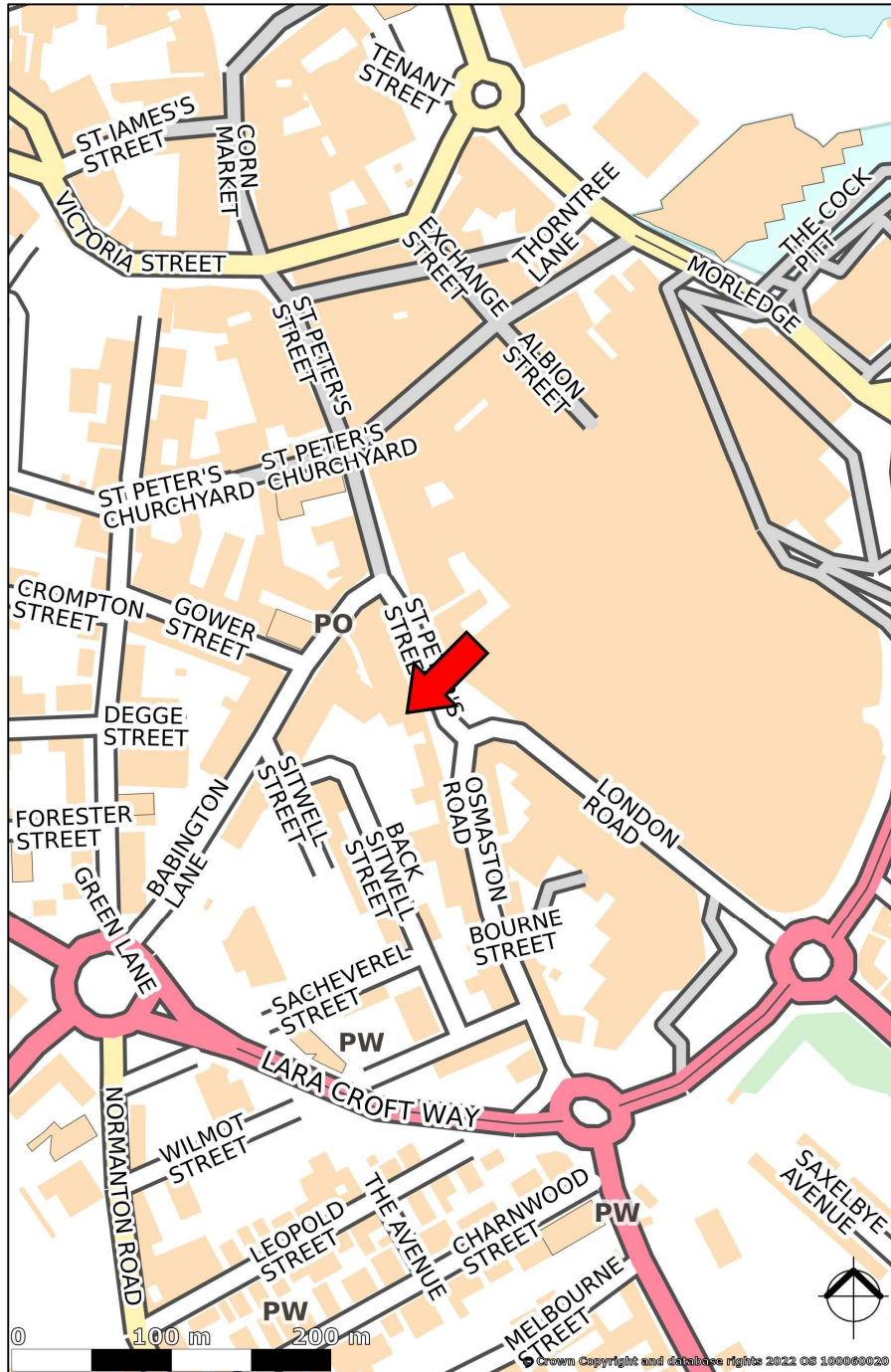
email: enquiries@davidbrownproperty.com

EPCs

The various sections of the property have individual EPC ratings. Further information is available upon request from the sole agents.

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 a n 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.

| Address: | Tenant: | Current rental: | Terms: | Repairs/ Service charge contribution re external repairs: |
|------------------------------|---|------------------------|--|--|
| DERBY: | | | | |
| Back Sitwell Car park | Atlas Enforcement Limited 9yr FRI term wef 290923 | 16,000.00 | Staged increase to £16,750 in 2026 Tenant break/ open market review in 2029 | Service charge £1,300.00 annual review by RPI |
| 100 St Peter's Street | Everyday Loans Limited 10yr FRI term wef 040716 | 19,000.00 | Rent review in 2021 deferred - still pending | Service charge £9,167.94 annual review by RPI |
| 2 Osmaston Road | Save The Children Fund 10yr FRI term wef 160416 | 14,000.00 | Annual £1,000pa increases to lease end | 13% of landlords costs re block as a whole |
| 4. Osmaston Road | | | | |
| Suite No 1 & 3 | Make Your Escape Limited 6yr FRI term wef 230524 | 15,000.00 | Staged increases by £750pa Tenant break in 2027 | Service charge £9,250.00 annual review by RPI |
| Suite No2 | Currently vacant | | <i>Marketed at circa £9,500</i> | <i>Marketed at circa £6,000 service charge</i> |
| Suite No4 | Ms E Rocchio - World Languages Centre 3yr FRI term from 200324 | 6,300.00 | | Service charge £3,600.00 annual review ny RPI |
| 6-8 Osmaston Road | Mahmood & Khan. Kaspas Desserts 15yr FRI term wef 010117 | 28,000.00 | Tenant break/ open market review in 2027 | Service charge £13,174.28 annual review by RPI |