

For Sale

Freehold Investment Property

Let and Income Producing

1287 & 1297 London Road, Alvaston, Derby, DE24 8QN



- Located in a prominent corner location and forming part of a very popular neighbourhood shopping centre
- Nearby occupiers include; Lighthouse Charity, Iceland and White Cross Vets
- Shop let and producing £13,500 per annum exclusive

01332 295555

raybouldandsons.co.uk

Location

The premises are located on London Road (A6) at the junction with Eden Street in Alvaston's popular neighbourhood shopping centre.

Description

The property comprises a three storey building believed to be of concrete frame construction, with in fill cavity brick walls beneath a flat parapet roof.

The ground floor comprises a lock up sales shop/Use Class E premises with a principal display window fronting London Road and a return frontage to Eden Street.

Internally, the ground floor accommodation provides an open plan sales area, which has been sub-divided to create an ancillary storage area, kitchenette and WC facility.

The ground floor shop is occupied by way of an existing lease essentially drawn on a full repairing and insuring basis.

The first and second floors comprise a two bedroom maisonette which is occupied by way of a lease for a term of 999 years expiring 2999 at a peppercorn rent.

Accommodation

Measured on a Net Internal Area (NIA) basis in accordance with the RICS Code of Measuring Practice 6th Edition.

Ground Floor

Max Internal Width 16'5" (5.00 m)
Shop Depth 49'8" (15.90 m)

Sales Area 512 sq ft (136.0 sq m)
Kitchenette 31 sq ft (2.9 sq m)

Maisonette – Not inspected or measured

First Floor: Entrance hall, Kitchen and Lounge

Second Floor: Two Bedroom and Bathroom

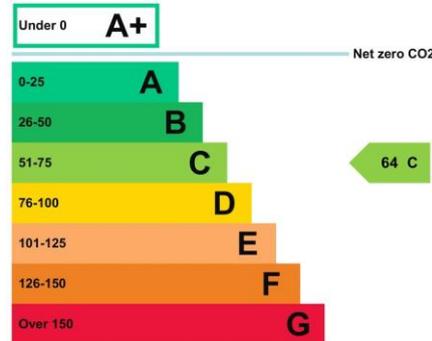
Town Planning

We have assumed that the property has the requisite planning consent for its current use but Interested parties should make their own enquiries of Derby City Council Planning Department in order to verify the position.

Energy Performance Certificates

The property has received the following energy performance ratings:

Ground Floor Shop:



Maisonette:

| Score | Energy rating | Current | Potential |
|-------|---------------|---------|-----------|
| 92+ | A | | |
| 81-91 | B | | |
| 69-80 | C | | 75 C |
| 55-68 | D | 62 D | |
| 39-54 | E | | |
| 21-38 | F | | |
| 1-20 | G | | |

Tenancies

Ground Floor Lock-up Shop

The ground floor shop is let by way of a lease dated 28th February 2024 for a term of 5 years at an annual rental at the rate of £13,500 exclusive.

The shop rent is fixed for the term of the lease which includes an option for the tenant to break at the end of the second and fourth years of the term.

As the option was not exercised in 2026, the tenants next opportunity to break does not fall until 27th February 2028 should they wish to do so

Maisonette

The maisonette is occupied by way of a lease dated 17th July 2024 for a term commencing 1st January 2000 and expiring 1st December 2999 at a peppercorn rent.

Copies of the lease documentation are available to bona fide interested parties upon request from the sole selling agents, Raybould & Sons

Terms

The property is offered for sale freehold and subject to the existing lease arrangements.

Price Guide

£150,000

Value Added Tax (VAT)

Please note that VAT is **NOT** payable.

Legal costs

Each party will bear their own legal costs incurred in this transaction.

More Information and Viewing

Under no circumstances should the tenants be approached directly.

All viewings must be by prior appointment through the Raybould & Sons.

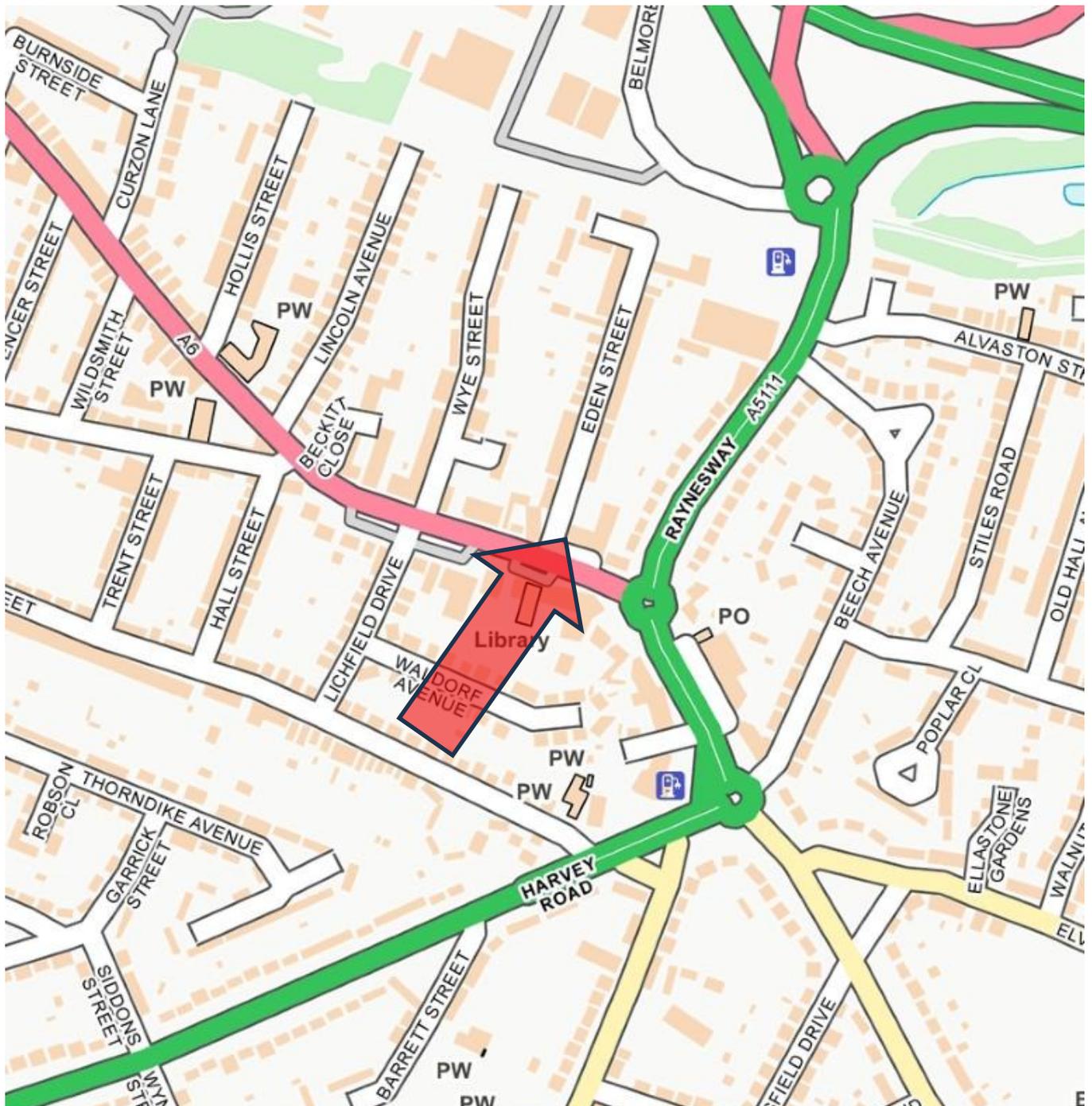
For further information or to arrange an inspection please contact:



Martin Langsdale

01332 295 555 / 07855 550 538

martin@raybouldandsons.co.uk



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Misrepresentation Act 1991

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Tel: 01332 295555 raybouldandsons.co.uk