



# ST PETERS GATE

**CITY CENTRE OFFICE  
& RETAIL INVESTMENT**

11 ST PETERS GATE | NOTTINGHAM | NG1 2JF

**FOR SALE**

**INNES  
ENGLAND** 



# INVESTMENT SUMMARY

City centre office and ground floor retail investment located in the heart of Nottingham just off the city's prime pedestrianised retailing pitch.

Opportunity to further improve the value by letting the last remaining office floor, outline details:

- Freehold
- Attractive period building extending to 3,609 sq ft
- Currently configured as a ground floor retail unit with three upper floors of offices
- Rental income of £73,000 per annum reflecting £20.23psf
- Multi-let providing a WAULT of 2.3 years to break and 4.6 years to expiry
- Office floors and communal parts extensively refurbished in 2020/21
- Close to city centre transport links and amenities
- Potential to convert the office space to residential over the longer term subject to necessary consents

## PROPOSAL

Offers in excess of **£770,000 (Seven hundred and seventy thousand pounds)** subject to contract and exclusive of VAT.

A purchase at this level reflects an attractive **Net Initial Yield of 9.0%** and a low capital value of **£213 per sq ft** assuming normal purchaser's costs.

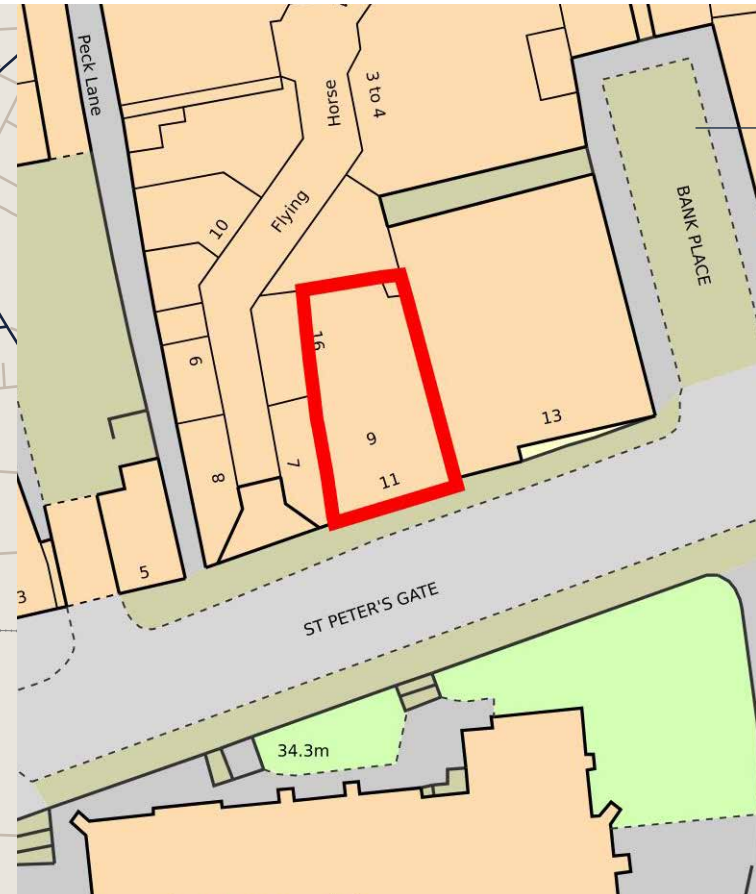
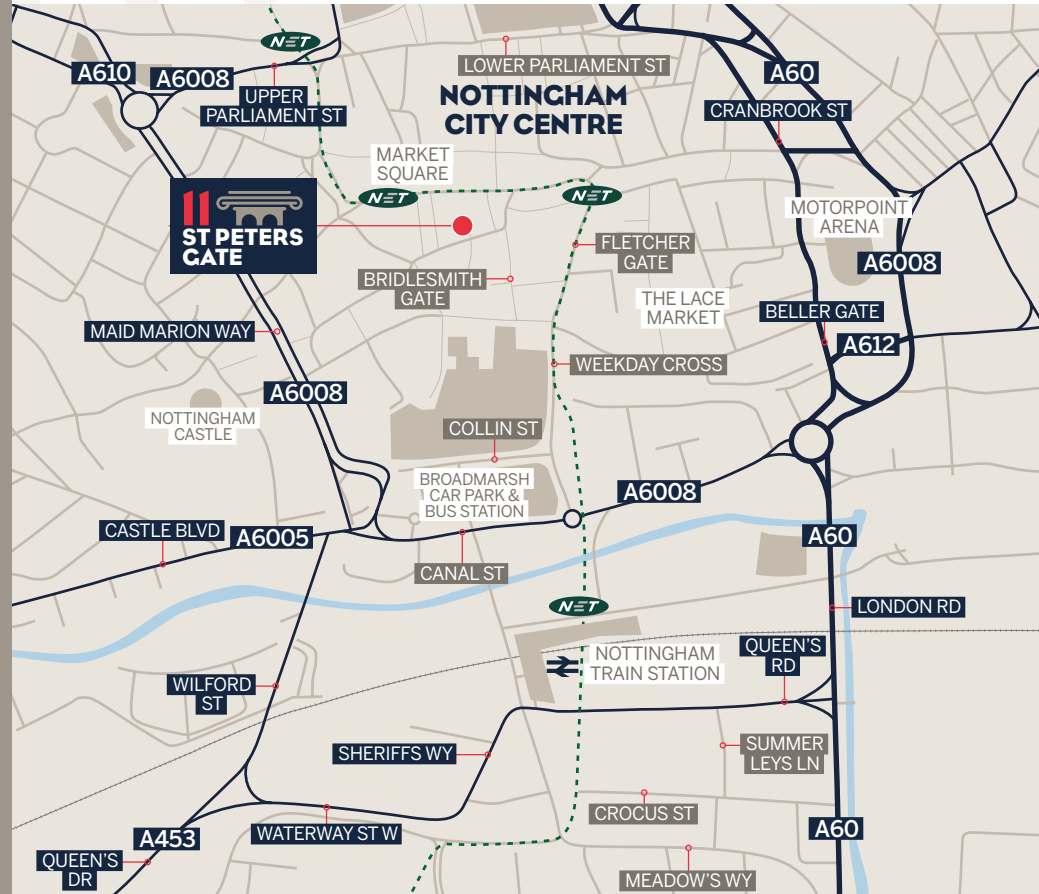




# LOCATION

The property is located on St Peters Gate in the heart of Nottingham city centre just down from Bridlesmith Gate the city's prime pedestrianised retailing pitch, home to a number of designer and high-end brands and adjacent to the Flying Horse Walk Arcade whose occupiers include high end jewellers and art galleries such as Vivienne Westward.

Being right in the city centre the property benefits from being close to many transport nodes including bus stops, both the Lace Market and Old Market Square NET tram stops and Nottingham Railway Station is within a short walk. Nearby amenities include numerous restaurants and coffee shops such as Café Nero as well as Marks & Spencer and the White Company.



Nottingham Trams

St Peter's Square

Nottingham Railway Station

## DESCRIPTION

11 St Peters Gate is an attractive Grade II listed period property comprising a basement & ground floor retail unit with three upper floor offices accessed via a separate entrance.

The ground floor unit benefits from a full height glass frontage, whilst the upper floors consist of traditional brick elevations with sash windows framed within Georgian style white stone surrounds.

Internally the offices have been stylishly refurbished in 2020/21 to accentuate the properties period features such as the high ceilings, sash windows and timber floors whilst integrating modern fittings throughout including video phone entry, LED lighting, new kitchenette and toilet facilities.

## TENURE TENANCIES

Freehold. (Title No. NT212267)  
A copy of the Title Register and Plan is available on request.

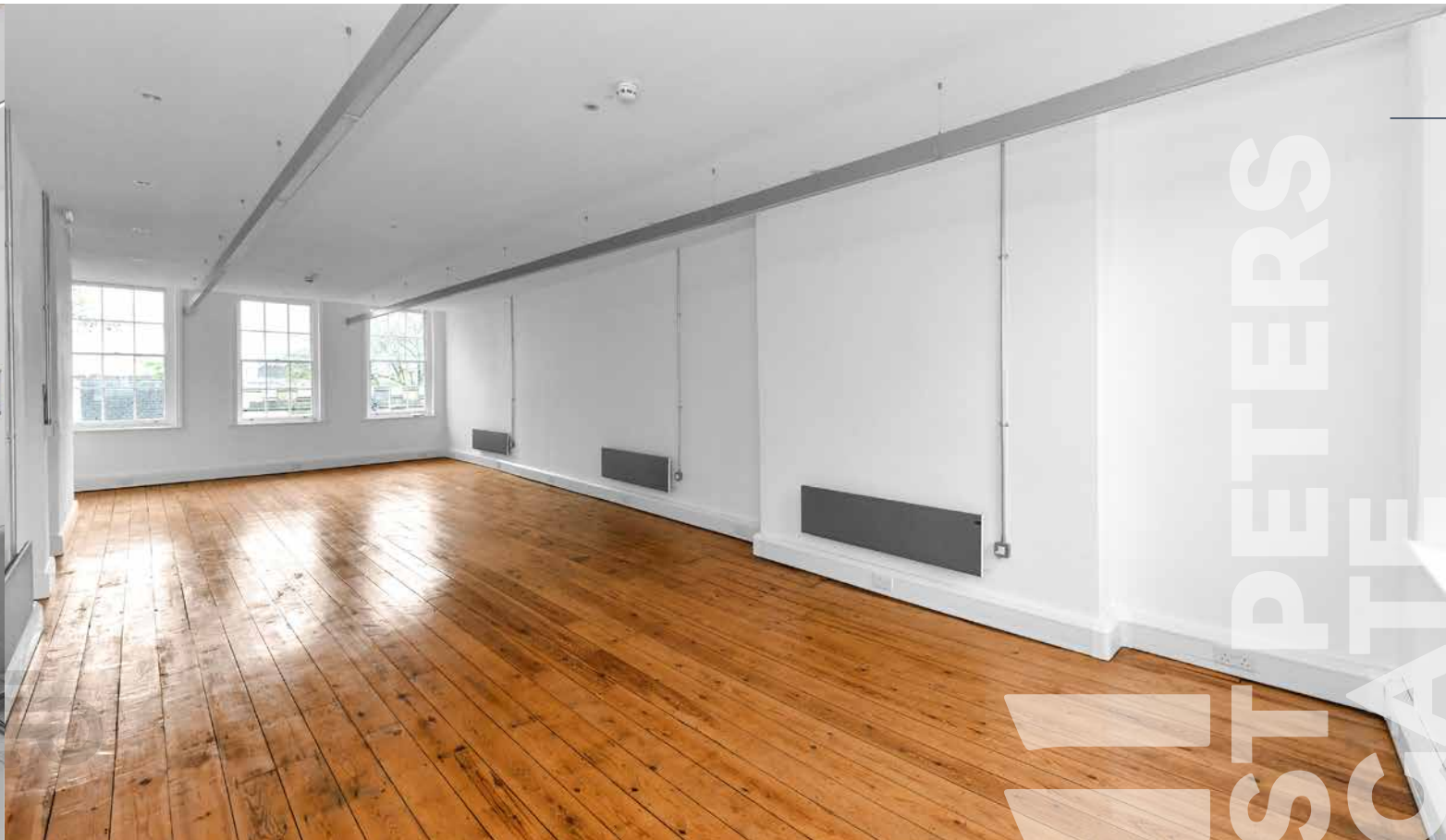
The property is let in accordance with the tenancy schedule below producing a current income of £73,000 per annum.

(\*The vendor is offering a 12 month rent, rates & service charge guarantee on the vacant 2nd floor.)



Unit	Tenant	Areas Sq Ft	Lease Start	Lease Expiry	Rent Review	Break Option	Rent £PA	Rent £psf	EPC	Comments
Ground Floor & Basement	Phoenix Nail & Beauty Limited	1,117	16/04/2021	15/04/2031	16/04/2027	16/04/2026	28,000	25.07	C68	Lease Inside the LTA. 6 month rent deposit held. Tenant break requires 6 months prior notice. Rent paid monthly.
1st Floor	Ivory Egg (UK) Limited	884	21/02/2022	20/02/2027	n/a	21/02/2025	16,000	18.10	D88	Lease contracted outside the LTA. 3 month rent deposit held. Tenant break requires 6 months prior notice
2nd Floor	Vacant*	804					14,500	18.03	D88	12 months rent, rates and service charge guarantee
3rd Floor	Servoca Nursing & Care Limited	804	01/06/2023**	31/05/2026	n/a	n/a	14,500	18.03	E112	**Expected completion date, lease currently under offer. Lease contracted outside the LTA. 3 months rent deposit. LL will top up the 3.5 months rent free.
		<b>3,609</b>					<b>73,000</b>	<b>20.23</b>		





ST PETERS GATE

## VAT

The property is elected for VAT and the sale will be treated as a Transfer of a Going Concern (TOGC)

## EPC

Copies of the certificates are available on request.

## SERVICE CHARGE

A service charge is levied for the upkeep of the common areas. Further details are available on request.

## DATA ROOM

Access to the data room is available on request.

## ANTI MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identification and confirmation of the source of funding will be required prior to any offer being accepted.

## LEGAL COSTS

Each party will be responsible for their own legal costs incurred in relation to this transaction.

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## CONTACT

For further information or to arrange a viewing please contact:

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