Mixed Use Investment Opportunity

- Multiple tenants in situ
- Leases expire 2027 & 2034
- Rental income of £40,066.64pa
- PO rent review in 2027
- Close proximity to Derby University
- Combined yield of 7.4%, EPC Rating C

123 Kedleston Road, Derby, DE22 1FS

Freehold: £535,000

Ref: 5710945

THE OPPORTUNITY

A new buyer would benefit from buying a prominent and appealing building with multi tenants in situ. There are 5 students in the accommodation above, who pay a combined £2,816.66 a month, over a 10 month period (£28,166.64pa - 7.3% yield) and the post office tenant who pays £991.67 a month (£11,900.04pa - 7.9% yield). Whilst the students lease ends 30th June 2027, the close proximity to the University of Derby makes it an appealing accommodation option for students every year. Meanwhile, the security on the Post Office lease is very appealing, as this does not elapse until 31st December 2034. There is ample on road parking around this site, and the high footfall, vast vehicle movements and nearby amenities make it a good option for any investor.

DESCRIPTION

The site consists of two elements; a post office on the ground floor and student accommodation on the first & second floor. Both the Post Office and accommodation have separate entrances and are inaccessible to each other. The site provides 6 tenants in situ; 5 students above and the postmaster below.

TENURE

Freehold – Mixed use investment.

TENANCY

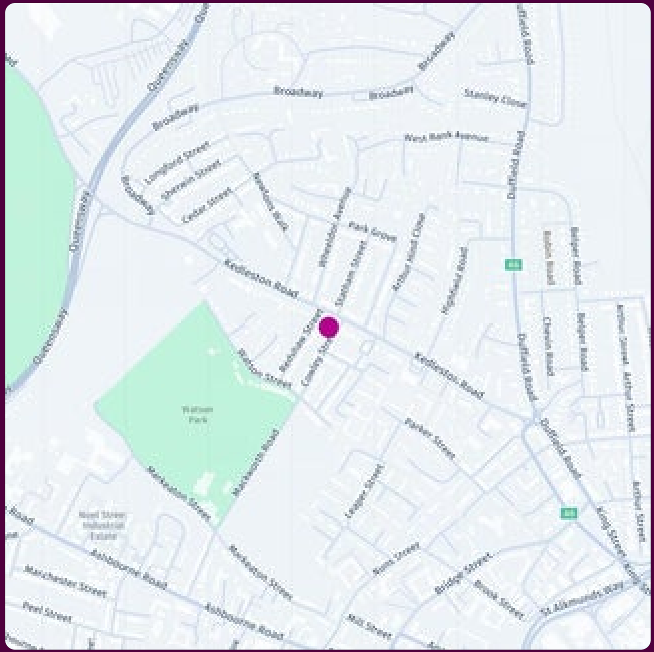
The leases can be provided upon request which provide all of the relevant tenancy information.

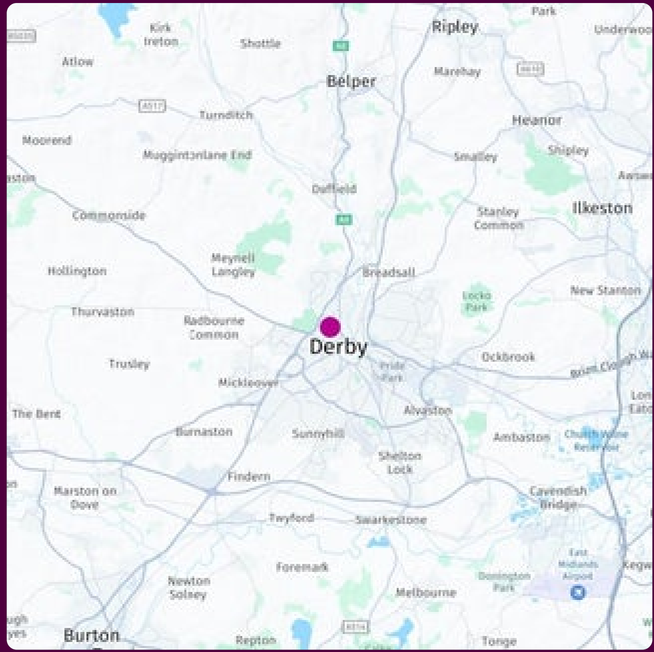
LOCATION

The property occupies a prominent roadside position on Kedleston Road, one of Derby's main through routes linking the city centre with the affluent suburbs of Allestree and the wider A38 corridor. The surrounding area is predominantly residential in nature but has a range of neighbourhood retail and convenience uses serving the immediate catchment area.

The location benefits from a strong volume of passing vehicular traffic together with regular pedestrian footfall generated by nearby residential neighbourhoods, local schools and the University of Derby campus, which lies in very close proximity. The area is well established as a local convenience destination, with nearby occupiers including independent retailers, food and beverage operators and community services.

Derby city centre is situated approximately 1.5 miles to the south-east, providing direct access to the city's wider retail, leisure and transport amenities. The property also benefits from good public transport connectivity, with a number of bus routes operating along Kedleston Road and surrounding thoroughfares.





INTERNAL DETAILS

The dimensions of the retail area are as follows:-

Retail sales area - 32.58 meters squared (350.66 sqft).

Secured post office counter - 9.29 meters squared (99.99 sqft).

Total - 41.87 meters squared, exc. ancillary areas (450.68).

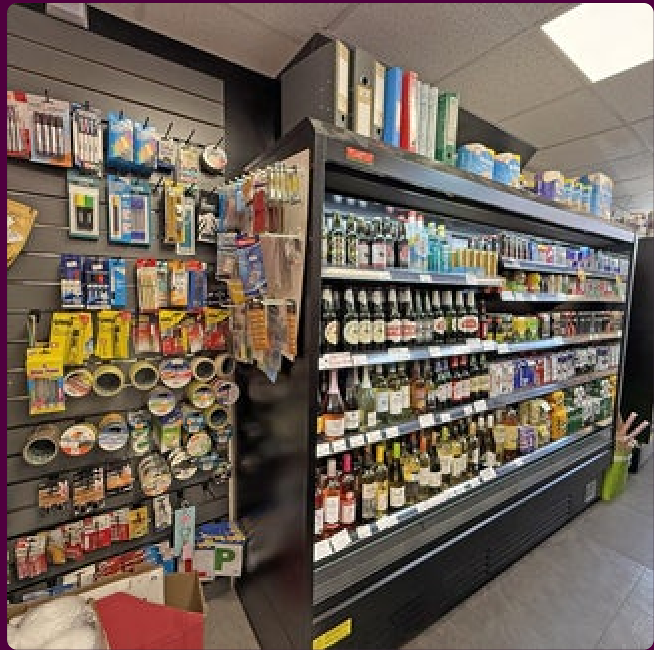
The gross internal area of each floor is as follows:-

Ground floor & cellar - gross internal 176.66 meters squared (1901.5 sqft). Includes:- retail sales area, post office counter, kitchenette, W.C, ensuite, bedroom, games room, laundry room & cellar.

First floor - gross internal 76.19 meters squared (820.1 sqft). Includes:- lounge, two bedrooms & two ensuites.

Second floor - gross internal 39.55 meters squared (425.8 sqft). Includes:- two bedrooms and a jack & jill ensuite.

For a comprehensive breakdown, please review the floorplans.



DEBT & INSURANCE ADVISORY

FINANCE

Christie Finance has over 40 years' experience specialising in sourcing commercial finance. We can offer support throughout the whole buying process, working tirelessly on your behalf to deliver effective funding solutions on a timely basis. We can offer both secured and unsecured lending solutions to suit potential buyer requirements.

CONTACT

T: 0344 412 4944

E: enquiries@christiefinance.com

RCC Business Mortgages plc, trading as Christie Finance, is authorised and regulated by the Financial Conduct Authority. Our Firm Reference number is 709982. Not all types of business we undertake is authorised and regulated by the Financial Conduct Authority. Christie Finance operate as an intermediary and are not a principal lender.

CHRISTIE FINANCE
Part of the Christie Group

INSURANCE

Christie Insurance has over 40 years' experience in advising and arranging insurance, including Life and Employee Benefits. We have a clear sector focus. We use our sector knowledge, skill and persistence to place your insurance requirement quickly and efficiently. When it comes to claims, we are tenacious on our client's behalf.

CONTACT

T: 01908 920 570

E: enquiries@christieinsurance.com

Christie Insurance is a trading name of RCC Insurance Brokers plc. Registered in England No. 0083266. Registered Address: Whitefriars House, 6 Carmelite Street, London, EC4Y 0BS,. Authorised and regulated by the Financial Conduct Authority. FCA No. 980433.

CHRISTIE INSURANCE
Part of the Christie Group

CONDITIONS OF SALE

These particulars are a general guide to the property and are not to be relied on as statements or representations of fact. Purchasers should instruct professional advisers and rely on their own searches, enquiries and inspections regarding the property and any associated business. Neither Christie & Co nor any employee is authorised to give any representation or warranty regarding the property. Christie & Co for itself and for its client gives notice that: (a) these particulars are made without responsibility on the part of Christie & Co or the client and do not constitute any part of an offer or contract; (b) Christie & Co has not conducted a detailed survey or tested services, appliances or fittings; and (c) any dimensions, floor plans and photographs provided are for indicative purposes only.

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

CONTACT

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

JACOB TOON
Associate Director - Retail & Leisure
T: +44 7860 189 706
E: jacob.toon@christie.com

CHRISTIE & CO