



# FOR SALE



**Fully Let Freehold Residential Investment Opportunity**

Jubilee House, Nottingham Road, Ripley, Derbyshire DE5 3DJ

GUIDE PRICE:

**£895,000**



# KEY FEATURES

- Prominent town centre location
- Fully let hands off investment opportunity
- Comprising 14 self-contained apartments
- Producing £80,000 per annum
- Freehold

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GUIDE PRICE:

**£895,000**

equating to a gross initial yield of 9%





## LOCATION

Ripley is a popular active market town in the heart of the Amber Valley with excellent communication links across the region, being within close proximity to the A38 and A610. Amber Valley Borough Council's town hall and the HQ for Derbyshire Constabulary are both located in Ripley.

The property is located in the heart of the town centre and the nearby Market Place provides ample parking and also houses weekly open air markets on a Friday and Saturday.

## DESCRIPTION

Jubilee house is a substantial mixed use property comprising 14 self-contained apartments above two ground floor commercial units (sold off on 999 year leases). The property occupies a prominent position, nearby occupiers include HSBC (next door), Lidl, Wetherspoon and Costa Coffee. A new fibre glass roof was installed in 2023 with the benefit of a 10 year warranty.

## ACCOMMODATION

There are 14 apartments distributed across the first floor. They are split as follows:-

- 2 x 2 bedroom apartments
- 9 x 1 bedroom apartments
- 3 x studio apartments

The property also incorporates two ground floor retail units held on 999 year leases, both of which are subject to a peppercorn ground rent.





## TENURE

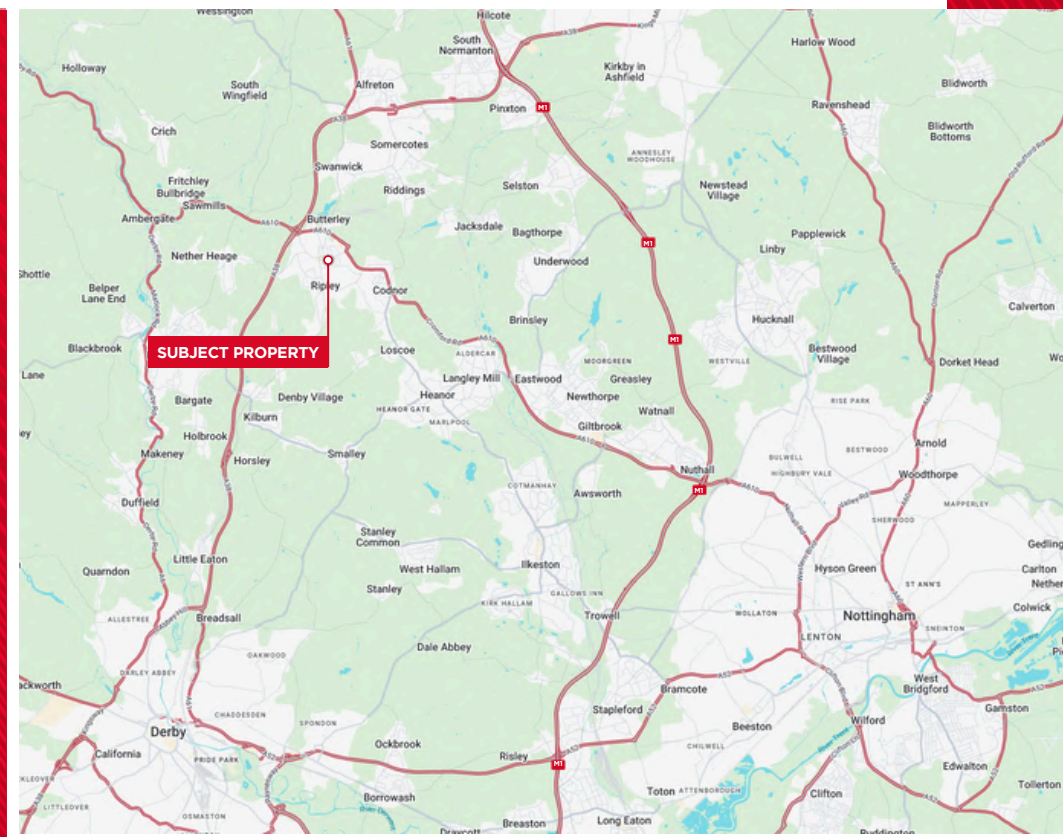
Freehold – Subject to the existing tenancies.

## TENANCIES

Each apartment is held on an AST (copies of which are available upon request)

Flat	Rental Income pcm	Property Type
Flat 1, 1 Nottingham Road	400	Studio
Flat 2, 1 Nottingham Road	475	1 Bed
Flat 3, 1 Nottingham Road	475	1 Bed
Flat 4, 1 Nottingham Road	525	2 Bed
Flat 5, 1 Nottingham Road	600	2 Bed
Flat 6, 1 Nottingham Road	475	1 Bed
Flat 7, 1 Nottingham Road	395	Studio
Flat 8, 1 Nottingham Road	500	1 Bed
Flat 9, 1 Nottingham Road	500	1 Bed
Flat 10, 1 Nottingham Road	400	Studio
Flat 1, Booth Street	450	1 Bed
Flat 2, Booth Street	525	1 Bed
Flat 3, Booth Street	472	1 Bed
Flat 4, Booth Street	475	1 Bed

The total passing rent is £6,669 pcm, equating to £80,004 per annum.





## VAT

We are advised that VAT is applicable to the purchase price, although the sale is likely to be treated as a TOGC.

## SERVICE CHARGE

There is a variable service charge payable as a proportionate contribution to management of common areas.

## PRICE

Offers based on £895,000 are sought for the Freehold interest, equating to a gross initial yield of 9%

## EPC

Available on request.

## LEGAL COSTS

Each party are to be responsible for their own legal costs that may be incurred in this transaction.

## ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.







# CONTACTS

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