



FOR SALE



Freehold Town Centre Mixed-Use Investment Opportunity

1 Nottingham Road, Ripley, Derbyshire, DE5 3DJ

GUIDE PRICE:

£425,000

KEY FEATURES

Prominent town centre location

Fully let hands off investment opportunity

Comprising a ground floor retail unit & 4 self-contained apartment above

Producing £41,064 per annum

Freehold

Guide Price - £425,000, equating to a net initial yield of 9.26%



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

The property comprises a ground floor corner retail unit (currently let to United Carpets) with 4 self contained apartments. The property occupies a prominent position, nearby occupiers include HSBC (next door), Lidl, Wetherspoon and Costa Coffee.

ACCOMMODATION

Ground Floor – 4,947 sq. ft.

First Floor – 3 x 1 bedroom self contained flats & 1 studio apartment.

TENANCIES

The ground floor is let in it's entirety to United Carpets (property) Ltd, trading as United Carpets & Beds for a term of 5 years from 27/03/2021 to 26/03/2026. The passing rent is £18,000 per annum and a copy of the lease is available upon request.

United Carpets and Beds is the UK's largest franchised flooring and bed retailer. Family owned and run until its public offering in 2005, they currently have 57 stores operating across the UK. See www.unitedcarpetsandbeds.com

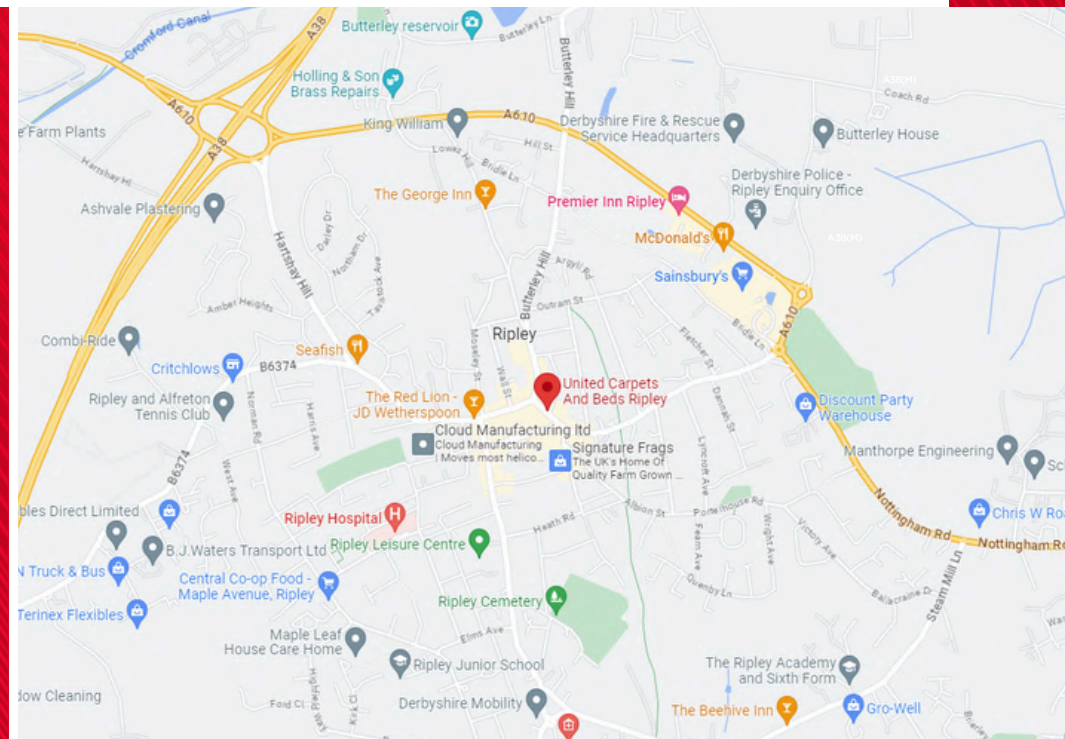
Flat 1 - £450 pcm (£5,400 pa)

Flat 2 - £525 pcm (£6,300 pa)

Flat 3 - £472 pcm (£5,664 pa)

Flat 4 - £475 pcm (£5,700 pa)

Total annual income - £41,064 per annum



PRICE

Offers based on £425,000 are sought for the Freehold interest, equating to a net initial yield of 9.26%

SERVICE CHARGE

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

VAT

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

EPC

Available upon request

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.

LEGAL COSTS

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



An aerial photograph of a residential street. A building with a red roof is highlighted with a white outline. The building is situated at a street corner. The surrounding area includes other houses, trees, and parked cars.

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