MUSSON
LIGGINS

NOTTINGHAM

96-98 DERBY ROAD

£1,500,000

1,455.73 M² (15,669Ft²)

FOR SALE

Retail/Residential
Investment Sale

96 - 98 Derby Road,
Nottingham, NG1 5FB

0115 941 5241

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GENERAL DESCRIPTION

The subject property consists of a four storey building with the ground floor being used as a commercial unit and the 1st, 2nd and 3rd floors are being utilised as 14 residential flats.

FEATURES

- 14 RESIDENTIAL FLATS
- FRONTAGE TO DERBY ROAD
- INCOME PRODUCING
- CITY CENTRE LOCATION

96 - 98 Derby Road,
Nottingham,
NG1 5AQ

LOCATION

The property is situated with frontage to Derby Road, a principal route out of Nottingham and close to Nottingham City Centre. The property also has a rear elevation to Wollaton Street. The centre of Nottingham is within 1/4 mile distance to the south east of the subject property. The area includes unique sole traders, plus the Nottingham Playhouse and St Barnabas Cathedral, along with small restaurants and bars.

The property is also within close proximity to Nottingham Trent University within 0.5 miles distance to the east, with many of the residential flats and houses within this location being used for student housing.

Main roads into the area include the A610 which provides direct access to Nottingham City Centre, with the A610 being one of the main arterial routes in and out of Nottingham City Centre and linking with Nottingham's Outer Ring Road, the A6514, approximately 1 mile distance to the north west. The A610 does continue and links with Junction 26 of the M1 Motorway located approximately 4 miles distance to the north west of the subject property.

DESCRIPTION

The subject property comprises a four-storey property of traditional brick stone built construction beneath a pitched slate roof covering. The property also includes PVC rainwater goods.

At ground floor level the property comprises of a commercial unit which is trading as the Whistle & Flute. The premises have comprehensively refurbished as a bar which also incudes a Manager's flat to the rear of the premises which now extend into the caves with further seating areas available.

To the upper floors the subject property has been let to a Housing Association, who have converted these areas into 14 residential flats. Flats 1-9 are accessed via the Derby Road elevation whilst flats 10-14 are accessed via the Wollaton Street elevation.

Furthermore, the property incorporates an extensive cave system which is typical of properties in this location in Nottingham.

Accommodation	M^2	Ft^2
Ground Floor (Retail)	486.72	5,240
Floor 1 (Flats 1-4)	286.342	3082.19
Floor 2 (Flats 5-9)	335.346	3,609.68
Floor 3 (Flats 10-14)	347.324	3,738
Total Accommodation	1,455.73	15,669

BUSINESS RATES

Business rates information avaliable upon request from the agents.

For further information regarding rates payable and small business rates relief, please contact Gedling Borough Council.

PLANNING

We understand that the property has Planning Consent for its existing use.

For further information on planning and use, please Gedling Borough Council Planning Control Department.

EPC (ENERGY PERFORMANCE CERTIFICATES)

A copy of the existing building's Energy Performance Certificate can be obtained from the Agents

TENNANCY

We understand that there is no formal lease in place for the ground floor, however we are informed that the tennant is paying £21.000 per annum. The 1st, 2nd and 3rd floors are held on a 40 year Lease from the 4th September 2000, paying £11,500 per annum.

Further details are avaliable upon request.

TERMS

The premises are available to purchase as an income producing investment.

PRICE

£1,500,000 (One Million Five Hundred Thousand Pounds)

SERVICES

We understand that electricity and water are connected to the premises however we recommend that interested parties contact the relevant service providers to confirm this.

VAT

Prices are quoted exclusive of Value Added Tax (VAT).

LEGAL COSTS

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

VIEWING

Strictly by prior appointment with the Sole Agents Musson Liggins Ltd.

CONTACT

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Matthew@mussonliggins.co.uk

MISREPRESENTATION

While every effort has been made to ensure that these particulars provide a true and fair summary of the development, they are not designed to create any legal relationships or actionable representations. You are expected to inspect and investigate with your legal advisors to satisfy yourself that the terms of any formal legal contract regulate any legal relationship that may arise in relation to this development. To the extent that this literature is found to give rise to any claim in law against any person or company in relation to the development that liability is excluded to the extent permitted by law from time to time.

MUSSON LIGGINS

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Beeston, Nottingham NG9 2PA

VALUATION REPORTS

COMMERCIAL SALES & LETTINGS

LANDLORD & TENANT ADVICE

At Musson Liggins we aim to deliver a personal and professional service you can trust, with clear, practical advice and guidance.

Property services we offer include; Sales and Lettings of Commercial and Investment Properties, Acquisition and Property Investment Advice, Red Book Valuations, Rent Reviews, Lease Renewals, Landlord and Tenant Advice.

If you would like to discuss any property related matter, do not hesitate to contact our friendly and professional team.

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DIRECTOR

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