

REFERENCE: 6031 – Somerfield, Derby



Freehold Retail Investment Let to Somerfield Property Company Limited - Derby

ADDRESS: 840 Osmaston Road, Allenton, Derby, Derbyshire DE24 9AB

- Freehold Reversionary Retail Investment
- In popular Derby suburb
- Let to Somerfield Property Company Ltd until June 2024.
- Available in an SPV.

LOCATION

Estimated District Population: 221,000

Miles: 16 miles south-west of Nottingham, 21 miles north-west of Loughborough, 33 miles north-west of Leicester

Roads: A6, A38, A52, A514, A5111, M1

Rail: London St Pancras

Air: East Midlands

SITUATION

The property is situated approximately 2 miles south-east of the City centre within the suburb of Allenton, on Osmaston Road (A514) at its junction with Stamford Street, Nearby : Ladbrokes, William Hill and branches of Lloyds TSB, HSBC, Barclays and Nat West banks, together with a number of local retailers.

DESCRIPTION

LARGE SHOP arranged on the ground and first floors.

ACCOMMODATION

Ground Floor	Sales/Ancillary	7,670 sq ft
First Floor	Offices/Ancillary	3,280 sq ft
Total		10,950 sq ft

TENANCY

The entire property is let to SOMERFIELD PROPERTY COMPANY LTD for 63 years from 24 June 1961 with FRI at a current rent of £62,175 per annum, with no further reviews. The previous rent review in 2003 was reviewed on a geared basis and we understand the rental value was agreed at £68,500 p.a.

RENT: 62,175 per annum.

TENURE: Freehold **VAT IS:** Applicable

PRICE: Offers in excess of £1,170, 000 – 5.3%

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