

LOT 165 - Derby

Commercial Auction - 23rd October 2019

allsop



Attractive Freehold City Centre Retail Investment

44 Sadler Gate, Derby, Derbyshire, DE1 3NQ

LOT 165 - Derby Attractive Freehold City Centre Retail Investment

44 Sadler Gate, Derby, Derbyshire, DE1 3NQ

GUIDE PRICE *

£380,000+

Gross Initial Yield 9.21%

Commercial - 23rd October 2019

The Berkeley, Wilton Place, Knightsbridge, London, SW1X 7RL

The online catalogue will be available from Saturday 28th September

Key Features

- Let entirely to White Stuff Limited(1)
- Lease expires in 2024
- Well located on pedestrianised Sandler Gate
- VAT is not applicable
- **Six Week Completion Available**

Current Rent Reserved

£35,000 p.a.

Tenure

Freehold

Location

- ★ Derby is an important commercial and industrial centre, some 15 miles west of Nottingham and 13 miles north east of Burton upon Trent
- ▲ The M1 Motorway (jns. 25 & 25) is some 8 miles west, and East Midlands Airport is 13 miles to the south east
- ✚ The property is situated on the south side of the pedestrianised Sadler Gate, which forms part of the city's retailing core
- 🏠 Occupiers close by include: Joules (adjacent), Lloyds Bank, Dr Martens, Vision Express, Nandos amongst a range of boutique retailers and independent shops.



Additional Information

- The front elevation of the upper floors is a "false" wall

VAT - VAT is not applicable to this Lot.

Allsop

Doug Guild.

Tel: 0207 543 6890

Email: doug.guild@allsop.co.uk

Sellers Solicitor

Stephen Stratton.

Plainlaw Solicitors

Tel: 01865 240 202

Email: stephen.stratton@plainlaw.co.uk

Joint Auctioneer

Neil Wild.

Wild Property Consultants

Email: neil@wild-property.co.uk

Schedule

Present Lessee	Accommodation			Lease Details	Current Rent (PA)	Next Review / Reversion
White Stuff Limited ⁽¹⁾	Ground Floor	253.60 sq m	2,730 sq ft	10 years from 03.10.2014 ⁽³⁾ Rent review in the 5th year of the term FR& I subject to limited repairing obligations to the flat roof	£35,000 p.a.	Reversion 2024
	First Floor ⁽²⁾					
	Total	253.6 sq m	2,730 sq ft			

(1) Website Address: www.whitestuff.com For the year end 27th April 2019 White stuff Limited reported a turnover of £142,131,000, a pre-tax loss of £1,402,000, shareholders funds of £35,200,000, and a net worth of £29,295,000 (Source Experian 18.09.2019).

(2) Not inspected. Access to the upper floor via a ceiling hatch.

(3) The tenant did not operate their break option on 29.09.2019. As a result the lease provides for a 3 month rent free period to be granted to the tenant commencing on the 6th anniversary of the term.

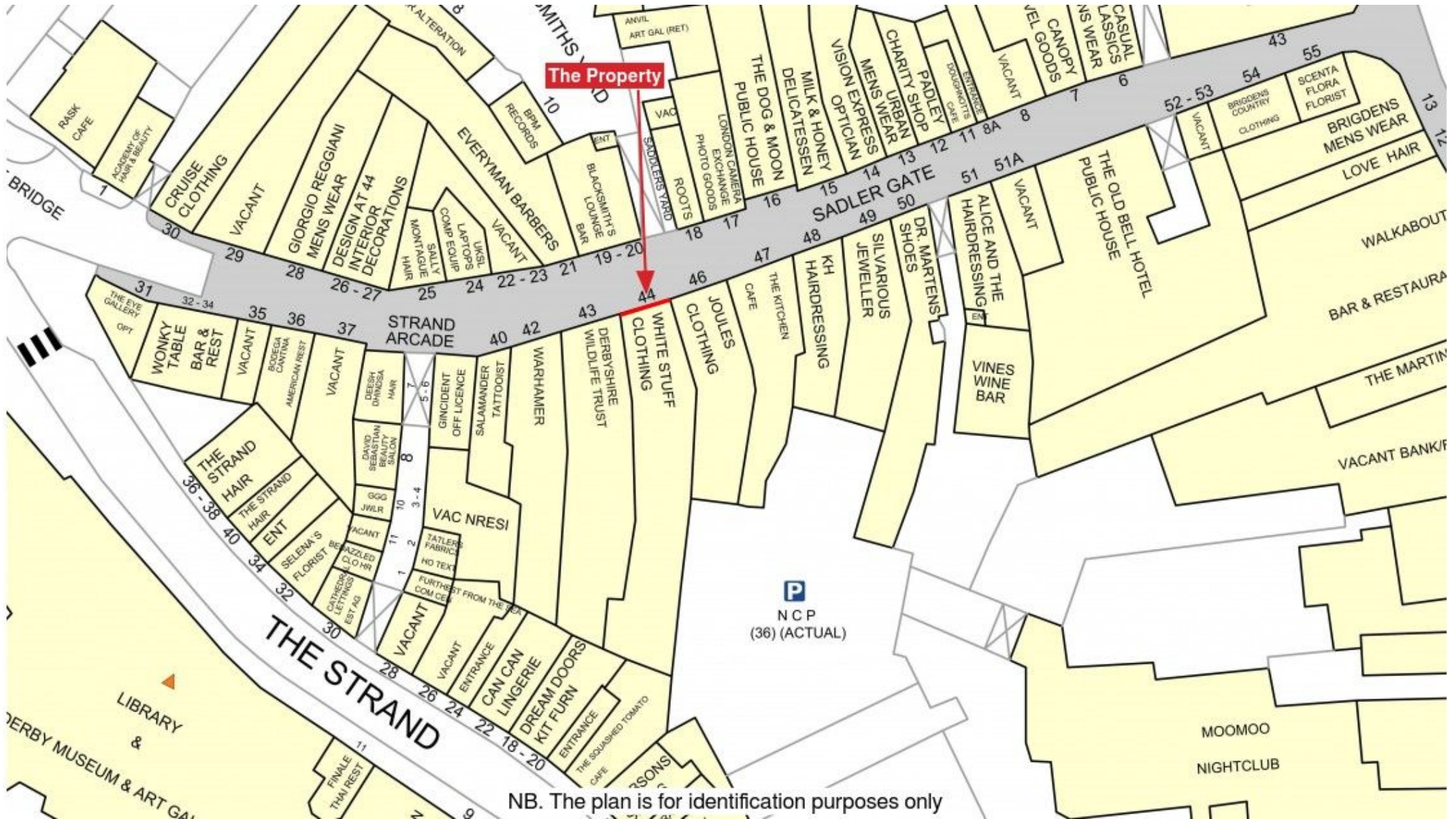
Featured 1



Featured 2



GOAD Map





Disclaimer

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda. **Important Note:** these printed particulars are subject to change, please check the website ahead of the auction for any updates.

Important notice - guide prices, reserves and additional charges

Please note that charges and fees additional to the sale price might be payable by the successful buyer in respect of the Lot. Please read the information below and check the Special Conditions of Sale, the Particulars of Sale and any addendum for the Lot before deciding whether or not to bid.

*Guide Prices

1. Where a guide price (or range of prices) is given, that guide is the minimum price at which (or range of prices within which) the seller might be prepared to sell on the date on which the guide price (or range of prices) is published. The guide price will normally be at or above any reserve price.
2. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you are advised to check the website regularly for updates.
3. All guide prices are Quoted "subject to contract".
4. Please note the guide price for the Lot does not include:
 - any Buyers' Fee charged by the auctioneers;
 - VAT on the sale price;
 - SDLT or any other Government taxes;
 - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
5. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates.

Reserve Prices

6. The reserve price is the minimum price at which the Lot can be sold.
7. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale.

Buyers' fees, Seller's fees and additional charges

8. For each Lot, on the fall of the hammer, a Buyers' Fee is payable to Allsop LLP as follows:

Commercial Auctions:

- All Lots: Buyer's Fee of **£500** plus VAT (**£600** inclusive of VAT)

Residential Auctions:

- Lots sold for **£10,000 or more**: Buyers' Fee of **£1,000** inclusive of VAT

- Lots sold for less than **£10,000**: Buyers' Fee of **£200** inclusive of VAT

9. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

10. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

Other Matters

11. Please note that lots may be sold or withdrawn at any time prior to auction.

12. Cheques for Deposits and Buyers' Fees to be made payable to 'Allsop LLP Clients Account'. NB. Buyer's Fees may be varied. Please refer to the addendum, the particulars or the conditions of sale.