

**Lot 36, 14 Institute Lane, Alferton,  
Derbyshire DE55 7BQ**

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



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## Property Information

### Town Centre Retail Investment

- Let to The Air Ambulance Service
- Recently renewed 5 year lease from August 2024 (subject to option)
- Fixed rental uplift to £11,000 p.a. in August 2026
- Rent recently rebased from £16,000 pa
- Tenant in occupation since 2014
- Busy Retail Parade

#### Lot

36

#### Auction

15th May 2025

#### Rent

£10,000 per Annum Exclusive

#### Status

Available

#### Sector

High Street Retail

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

15 miles north-west of Nottingham, 20 miles south of Sheffield

#### Roads

A61, A38, M1 (Junction 28)

#### Rail

Alfreton Railway Station

#### Air

East Midlands Airport

### Situation

The property is situated on the pedestrianised Institute Lane, forming the town centre's main retailing provision along with High Street. Nearby occupiers include Card Factory, Boots and Greggs.

### Tenure

Virtual Freehold. Held on a lease for a term of 999 years from 20th July 2012 at a peppercorn rent.

### EPC

C73

### Description

The property comprises a ground floor lock-up shop forming part of a larger building.

### VAT

VAT is applicable to this lot.

### Octopus Bridging Loan for Buyers

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## Tenancy & Accommodation

Floor	Use	Floor Areas Approx. sq. m.	Floor Areas Approx. (sq. ft.)	Tenant	Term	Rent p.a.x.
Ground	Retail	62.80	(676)	THE AIR AMBULANCE SERVICE (1)	5 years from 08/08/2024 (2)	£10,000 (3)
<b>Total</b>		<b>62.80 (4)</b>	<b>(676) (4)</b>			<b>£10,000</b>

(1) The Air Ambulance Service (Charity Number:1098874) has over 50 stores, including four Superstores, with further expansion beyond this year. Founded in 2002, they provide air ambulance services to the regions of Warwickshire, Northamptonshire, Derbyshire, Leicestershire and Rutland. ([www.theairambulanceservice.org.uk](http://www.theairambulanceservice.org.uk))

(2) The lease provides for a tenant option to break on 08/08/2027.

(3) The lease provides for a fixed rental uplift to £11,000 p.a. from 08/08/2026.

(4) The floor areas stated above are those published by the Valuation Office Agency ([www.voa.gov.uk](http://www.voa.gov.uk)).



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## Contacts

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2024