

lot 32

10-12 Victoria Street Derby, Derbyshire DE1 1EQ

Rent
£73,200
per annum
exclusive

Freehold Leisure, Retail and Residential
Investment

- Majority let to ABA Leisure (Five) Limited until 2033 (No breaks)
- Part let to Jeweller – new 5 year lease renewal agreed
- Large flat with vacant possession

- City Centre location within Derby's leisure pitch
- Nearby occupiers include Revolution, Barracuda Bars and retailers including Primark & Boots the Chemist



Location

Miles: 15 miles west of Nottingham
28 miles north-west of Leicester
Roads: A6, A52, A38, M1 (Junction 25)
Rail: Derby Railway Station
Air: East Midlands International Airport

Situation

The property is prominently situated in the heart of Derby City Centre on the north side of Victoria Street, close to its junction with St James Street and The Strand, an area popular with pubs/bars, restaurants and nightclubs as well as Derby's main retailing offer.

Description

The property comprises a nightclub/entertainment centre arranged on part ground, mezzanine and first floors, a retail/showroom arranged on part ground and second floors and a six room former flat on the third floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Nightclub/Ancillary	213.67 sq m (2,300 sq ft)	ABA LEISURE (FIVE) LIMITED t/a Baby Platinum (1)	25 years from 22/04/2008 until 2033	£65,000	22/04/2018 & 5 yearly
Mezzanine	Nightclub/Ancillary	34.83 sq m (375 sq ft)				
First	Residential	3 Room Flat				
Part Ground	Retail/Kiosk	11.14 sq m (120 sq ft)	MR S BRIMBLE t/a Cresta Gems (2)	6 years from 05/10/2008 (Holding over) (3)	£8,200	
Second	Showroom/Ancillary	110.55 sq m (1,190 sq ft)				
Third	Former Residential	6 Room Flat	VACANT POSSESSION			
Total Commercial Area		370.19 sq m (3,985 sq ft)			£73,200	

NB. The Nightclub has been measured on a Gross Internal basis.

(1) For the year ending 31st December 2013, ABA Leisure (Five) Limited reported a total net worth of £459,458. (Source: www.riskdisk.com 14/01/2015). Baby Platinum trade from three nightclubs in the UK, in Derby, Manchester and Leeds. (Source: www.babyplatinum.co.uk) The Seller is holding a £32,500 + VAT rent deposit.

(2) Cresta Gems is an independent, family run, working goldsmiths who trade from other shops in Heanor and Ripley. (Source: www.crestagems.co.uk)

(3) A new lease has been agreed (but not yet documented) for a term of 5 years from 05/10/2014 at a rent of £8,200 p.a.x. with a 3 month rent free period and a tenant option to determine the lease on 05/10/2016. Please see legal pack.

For further details please contact:

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Buyer's Legal Report Service

Dentons UKMEA LLP

Contact: Greg Rigby.

Tel: +44 (0)207 320 3968.

Email: greg.rigby@dentons.com

See: **www.acuitus.co.uk** for further details

Seller's Solicitors:

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