

Lot 79

£73,200 per annum exclusive

12 Victoria Street, Cathedral Quarter Derby, Derbyshire DE1 1EQ

Freehold Leisure, Retail and Residential Investment



Key Details

- Majority let to ABA Leisure (Five) Limited until 2033 (no breaks)
- Tenant trading as Cresta Gems in occupation since at least 2008 and did not exercise their 2016 break option
- City Centre location within Derby's main leisure pitch
- Nearby occupiers include Revolution, Turtle Bay Restaurant, a number of additional pubs/bars and Caffè Nero, Superdrug and Savers

Location

Miles: 15 miles west of Nottingham
37 miles north-east of Birmingham

Roads: A6, A38, A52, M1 (Junction 25)

Rail: Derby Railway Station

Air: East Midlands Airport
Birmingham 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 junctions with St James Street and The Strand, an area popular with pubs/bars, restaurants and nightclubs, as well as Derby's main pedestrianised retailing offer.

Description

The property comprises a nightclub arranged over basement, part ground, mezzanine and first floors with an additional kiosk/showroom arranged over part ground and second floors and a six room former flat on the third floor.

Tenure

Freehold.

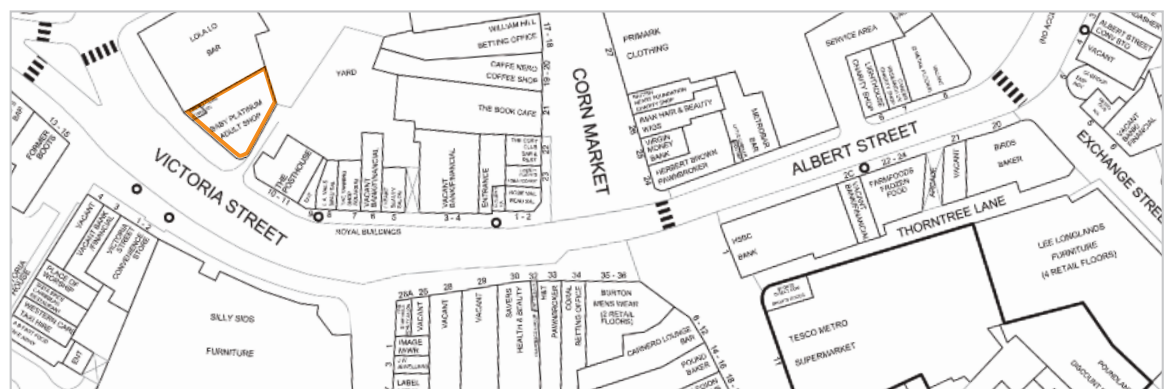
VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Basement	Cellar/Ancillary	43.19 sq m (465 sq ft)	ABA LEISURE (FIVE) LIMITED	25 years from 22/04/2008	£65,000 (2)	22/04/2018 & 5 yearly (21/04/2033)
Part ground	Nightclub/Ancillary	175.80 sq m (1,892 sq ft)	(1) t/a Baby Platinum			
Mezzanine	Nightclub/Ancillary	30.64 sq m (330 sq ft)				
Part first	Nightclub/Ancillary	18.58 sq m (200 sq ft)				
Part first	Residential	Three room flat				
Part ground	Retail/Kiosk	11.14 sq m (120 sq ft)	INDIVIDUAL t/a Cresta Gems	5 years from 05/10/2014	£8,200	05/10/2017 (04/10/2019)
Second	Showroom/Ancillary	110.55 sq m (1,190 sq ft)				
Third	Residential	Six room flat	VACANT POSSESSION			
Total Commercial Area		389.90 sq m (4,197 sq ft)			£73,200	

- (1) Baby Platinum trade from three nightclubs in the UK, Derby, Manchester and Wigan (Source: www.babyplatinum.co.uk).
- (2) The seller is holding a £32,500 + VAT rent deposit.
- (3) Established over 25 years ago, Cresta Gems is an independent, family run, working goldsmiths who trade from three shops in Derby, Heanor and Ripley (Source: www.crestagems.co.uk).



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