

Derbyshire



CONFIDENTIAL

- Mixed use freehold investment
- Extensively extended & recently refurbished
- Six high-quality self-contained apartments
- Ground floor bar restaurant
- Large outside seating area
- Fully let at 8.5% Yield • Gross rental income £120,000pa • Energy rating D

Investment Property

Freehold: £1,400,000

Ref: 5752371

TENANCIES

The ground floor is currently owner occupied and will be on a new 15 year lease with 5 year tenant breaks with a passing rent of £46,800 pa.

The Flats are let at £650 per 28 days inclusive of electricity and Sky TV. They are exclusive of council tax. This equals £50,700 pa.

The ground floor bar is currently owner occupied and will be put on a new 10 year lease with 5 year break and review at a commencing rental of £52,000 per annum. The lease will have a personal guarantor for the first five years of the term.

The other income derives from the car park.

In total, the income equals £120,000 pa equalling a 8.5% yield. We understand that VAT is not payable.

GROUND FLOOR

The bar and restaurant area to the ground floor is over 2,000 sq ft and was completely renovated and re-designed in 2019/20. It provides a wide range of different seating areas, a pool table space, dart board areas and a DJ booth to cater for live music events. A significant part of the ground floor trading area is external although very much equipped for the British weather. There is an additional bar, heated canopy umbrellas, flat screen TV's and seating areas. There is also a well-equipped commercial kitchen, access to a good-sized cellar and WC's.

OTHER FLOORS

To the first floor there are six modern and separate self-contained flats. Each are equally well presented with one bedroom, dining kitchens, modern bathrooms and are fully furnished. They are divided into two entrances and there is an individual allocated parking space for each.

THE OPPORTUNITY

A great investment opportunity for the astute buyer. This large detached freehold building which dates to 1871 is a focal point in the local community and has been extensively extended and refurbished to maximise its capacity and potential. Its mixed use yields significant income levels through a fully let bar and restaurant (£52,000 pa) and six separate flats (£650 per 28 days inclusive = £50,700pa). The attention to detail throughout the venue is to a significantly high standard and we would therefore recommend an internal inspection.

LOCATION

Located in a Derbyshire town centre.

DEBT & INSURANCE ADVISORY

FINANCE

Christie Finance has over 40 years' experience specialising in sourcing commercial finance. We can offer support throughout the whole buying process, working tirelessly on your behalf to deliver effective funding solutions on a timely basis. We can offer both secured and unsecured lending solutions to suit potential buyer requirements.

CONTACT

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CONTACT

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:



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