

# Press release 2015



## DERBY HIGH STREET TIME FOR CHANGE?

It's no secret that Derby's High Street has somewhat suffered in previous years and a lack of investment has forced major retailers elsewhere. Over the last year we have started to notice that certain key areas of Derby are beginning to show signs of improvement attracting a mixture of new businesses. Although rental levels are steady, enquiries are on the up and there is demand for property between 500 and 2,000 sq ft.

The St Peters Quarter is home to Derby's traditional High Street, which over recent years has somewhat declined in popularity. We have seen national occupiers take space at Intu Derby, leaving former prime areas with a supply of vacant properties. That aside, over the last six months we have taken an increased number of enquiries from local and regional companies seeking space on the "High Street". Typically, enquiries are varied and we have spoken to a full spectrum of businesses such as boutiques, fashion retailers, furniture retailers, ice cream parlours, café's and nail salons to name a few. Recent lettings to Subway, LaVanta Foods, and Rose Nail show the diversity of new businesses to the area.

In comparison, the historic Cathedral Quarter is becoming ever increasingly popular and offers a very unique setting. Sadler Gate, situated in the centre of this Quarter is proving very popular drawing both high end independent and national retailers such as Canopy and White Stuff. In addition, there is an excellent mixture of new bars and restaurants. We have recently completed two lettings to the very popular Brooklyn Social and the new Annie's Bar and Grill, both of which chose the Cathedral Quarter out of preference, plus Turtle Bay to the Wardwick, adds to the mix of Las Guanias and Prezzo who opened here last year.

A recent increase in enquiries has in turn led to new lettings and stock levels are beginning to fall. We envisage a continued demand from local start-up businesses together with a growing interest from regional and national companies. As the Cathedral Quarter continues to bolster its bar/restaurant offering we should see fewer vacant units and rents beginning to rise. The St Peters Quarter continues to have a high void rate but recent signs of life are encouraging. Until key sites such as Duckworth Square and the former Assembly Rooms are addressed the future of Derby City Centre will remain uncertain.

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If you are currently looking for a premises we offer an individual acquisition service. By getting to know your business and understanding your requirement, we can use our in depth knowledge and experience to find the right property for you not just in Derby but nationwide. If you would like any further information or simply wish to discuss your options further, please do not hesitate to contact the FHP Team.

End.  
July 2015

#### **Notes to Editors**

**FHP is a Midlands based commercial property consultancy with offices in Nottingham and Derby. Its 60 strong team offers a full range of professional and commercial property solutions for clients in the retail, leisure, office, industrial and investment markets.**

**The Company also provides businesses with a full property consultancy service including valuations, rates appeals, compulsory purchase advice with the Company having a strong Property Management Department which manages properties for individuals, corporate and institutions.**

**FHP has been involved in some of the largest commercial property deals and developments within the region and works with national operators including Intu Properties Plc, Clowes Developments (UK) Limited, Peel Property Holdings.**

**FHP is also able to call upon the expertise of its sister residential property Company FHP Living Limited which handles the sales of select properties across Nottinghamshire from boutique offices in the Nottingham City Centre and West Bridgford.**

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Fisher Hargreaves Proctor Limited is the region's leading commercial property consultancy. To find out more please call:

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