

# Press release 2016



41 – 43 High Road



4 Central Pavement

## 41 – 43 High Road, Beeston and 4 Central Pavement, Chesterfield

Acting on behalf of a Private Family Trust, FHP are pleased to announce the completion of the sales of two excellent freehold investments located in High Road, Beeston and Central Pavement, Chesterfield.

The Chesterfield property was let to TCCT Retail t/a The Cooperative Travel Company who have been in occupation for in excess of 10 years. A rebased rent of £39,500 per annum (£57.20 Zone A) was agreed some time ago. The transaction was agreed to a Derbyshire based investor at a figure of £470,000 to show an initial yield of 8%.

In Beeston, the property occupied an undoubted trading position on the High Road and was let to Sue Ryder Care on a lease expiring in 2021. This property was sold to a Leicester based private investor for a figure of £625,000 to show a yield of 7%.

Noel Roper of FHP Property Consultants, who acted on of the family, commented:-

*"We were delighted to be able to sell these investments at relatively strong figures where the unexpired lease terms were three years in respect of Chesterfield and five years in respect of Beeston".*

*"The retail investment market is still very strong, even for retail premises with unexpired lease terms of five years, which is now becoming the 'norm'. It is the intention of the family to re-invest these funds in other property investments".*

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