

Press release 2016



9 HIGH STREET, CHESTERFIELD, DERBYSHIRE, S40 1PS

Acting on behalf of a long established Derbyshire Investment Company, FHP are pleased to announce the completion of the sale of 9 High Street, Chesterfield.

This property is located in a prime location on the High Street close to Marks and Spencer's and has been recently let to WH Smith High Street Ltd t/a Card Market.

The rent passing was £50,000 per annum, equating to £57.78 Zone A. The property was let on a new 5 year lease from November 2015.

A price of £670,000 was agreed to show a yield of 7%.

FHP advised in the successful re-letting of this property following the refurbishment and then were instructed to effect a sale of the property. Terms were agreed after a relatively short period to a Nottingham based private investor.

Noel Roper comments:-

"We have sold a number of investments in Chesterfield in recent years. It is a strong market town located south of Sheffield where the retail offering is extremely sound and consequently there are very few vacant shops, which encouraged investors to come forward and agree terms fairly quickly".

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