

Press release 2016



Old Blacksmith's Yard, 17 – 20 Sadler Gate, Derby

Acting on behalf of their retained clients, Blueprint (General Partner) Ltd, FHP Property Consultants are pleased to announce the completion of the sale of Old Blacksmith's Yard, 17 – 20 Sadler Gate, Derby.

Occupying a site of approximately 1/3 of an acre and containing a private courtyard, Blacksmith Yard and 17 – 20 Sadler Gate comprise a significant proportion of Cathedral Quarter, Derby's premier shopping and leisure destination.

The property comprises a collection of 9 shops, restaurants and offices with a major tenant of London Exchange who have been in occupation since 1950 and have now grown to a chain of 28 units. Other tenants include a number of eateries and Derby's first Gourmet Burger Bar.

Some of the property was vacant at the time of the sale and produced an income of £68,000 per annum, with an estimated rental value when fully let and income producing of £125,000 per annum.

The property was purchased by an overseas investor for a figure of £831,000. This shows an initial yield of 7.75% and a reversionary yield of 14.25%.

Noel Roper of FHP Property Consultants commented:-

"We were delighted to complete the sale of Old Blacksmith's Yard, 17 – 20 Sadler Gate, Derby. Over the last three years we have sold a substantial amount of investment property on behalf of Blueprint (General Partner) Ltd".

“The Portfolio comprises a mixture of commercial/retail properties, together with a number of mixed industrial estates varying in size from £250,000 up to £3,000,000 located throughout the East Midlands”.

“It was particularly pleasing to be able to complete this sale in somewhat difficult circumstances bearing in mind some of the properties were vacant and it was during the run up to the referendum”.

Innes England acted in conjunction with FHP in connection with this transaction.

For further information regarding this sale please contact Noel Roper.

END

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