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Derby Cathedral Quarter Retail Update

November 2016



Retail and leisure within the Cathedral Quarter

The retail and leisure offering has significantly improved over the last twelve months with several key additions. These include a mix of national, regional and local businesses. With a continuous demand for retail space, rents have stabilised and are now beginning to rise. The difficulty moving forward will be meeting retailers requirements in regards to unit sizes.



Darran Severn
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The Cathedral Quarter has become a successful part of Derby City Centre, and has been shortlisted in the "City location" category of this years Great British High Street Awards, of which it has been shortlisted in the last three. The key to this success is the mix of national, regional and local businesses to attract shoppers.

FHP have been involved in a number of transactions in the Cathedral Quarter this year and we are continually speaking with retailers who are actively looking in the area.

Sadler Gate, is the heart of the Quarter and continues to attract new boutique retailers. Dr. Martens for example, specifically chose this location because it fits their brand, and provides a real lifestyle destination. More locally, ABC Décor, who have been trading online for several years, chose Sadler Gate for their first designer furnishings retail store. We are also under offer with another national retailer who are due to open early next year. The most recent addition to the street is Joules who opened last month.

The Cathedral Quarter has continued to bolster its bar and restaurant offering this year, with new additions to both Sadler Gate and Friar Gate. The well known Saddlers Bar is now home to Hop Gate, a unique micro brewery

specialising in craft beer. Friar Gate welcomes The Gas Light, who will open in December turning the former casino premises to a premium bar offer.

Moving forward, the Cathedral Quarter will continue to remain a popular choice for independent national retailers, however there will be challenges whilst looking to accommodate these. Typically, these retailers require a minimum 1,000ft² ground floor sales. Due to the nature of the historic building there are few options that provide this accommodation. Some retailers will of course downsize but others will seek solutions.

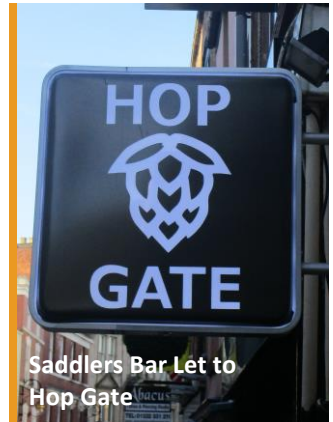
As the Cathedral Quarter develops, it becomes more popular with investors. We successfully sold the investment of 34/35 Sadler Gate, home to the Brooklyn Social, within weeks of bringing this to the market. We were able to achieve a net yield of 8.05%.

FHP Property Consultants are always on the look out for new opportunities and we also offer a bespoke acquisition service by getting to know your business and understanding your requirements, we can use our in depth knowledge and experience of on and off the market opportunities to find the right property for you not only in Derby but nationwide.

Just some of the retail deals we have completed this year



50 Sadler Gate Let to Dr. Martens



Saddlers Bar Let to Hop Gate



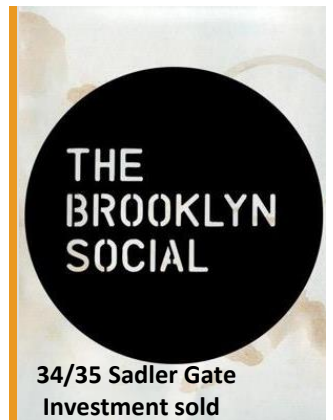
6 Friar Gate Let to The Gas Light



8-9 Sadler Gate Let to Abc Decor



36 Sadler Gate – Investment sold



34/35 Sadler Gate Investment sold



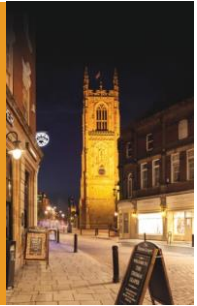
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