



## ANOTHER FHP RETAIL INVESTMENT DISPOSAL – 1 SOUTH PARADE, MELTON MOWBRAY, LEICESTER

Acting on behalf of a private pension fund, FHP are pleased to announce completion of the sale of 1 South Parade, Melton Mowbray.

This was a Period Building acquired by the client over 10 years ago and is let in its entirety to Shoe Zone.

The lease had been renewed from November 2017 on a rebased rent of £34,750 per annum, equating to £40.85 Zone A.

After a limited marketing campaign terms were agreed for the sale of the property to a syndicate operated by Ratcliffe's of South Audley Street, London, W1.

The price agreed was £505,000 to show an initial yield of 6.55%.

Noel Roper of FHP Property Consultants comments;

*"We were delighted to act on behalf of the owners of this property for whom we have acted for over 10 years in effecting a confidential disposal of this freehold retail investment. The property was only offered to 6 parties and after a competitive bidding situation we were able to achieve what we consider to be an extremely satisfactory purchase price for a 5 year lease, at a yield of 6.55%".*

The purchasers, who are syndicate operated by Ratcliffe's, were represented by David Bull of Brook Street, London, W1.

END

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### Notes to Editors

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

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- FHP is a Midlands based commercial property consultancy with offices in Nottingham and Derby. Its 80 strong team offers a full range of professional and commercial property solutions for clients in the retail, leisure, office, industrial, residential land 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 and Clowes Developments (UK) Limited.
  - 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 and the surrounding areas from boutique offices in the Nottingham City Centre and West Bridgford.