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HI-SPEC APARTMENTS SET TO ADD "VIBRANCY" TO **CHESTERFIELD** TOWN CENTRE

Chesterfield's town centre could be given a post Lockdown boost if a run-down office block is converted into hi-spec apartments.

Nottingham based ALB Group have bought Burlington House, in Burlington Street, for a seven-figure sum.

The company is set to apply to Chesterfield Borough Council for planning permission to turn the two largely vacant upper floors into 40 high quality apartments, keeping the ground floor for commercial use, where tenants already include Rebel Menswear, H Samuel, BetFred, Bird's Bakery and Max Speilman

The four-storey 37,000 sq ft building is also home to the former Tiffany's Bar and Restaurant, which closed its doors around four years ago and has stood empty ever since.

Property consultants FHP acted on behalf of the previous owners and sold the building to ALB Group. The company has looked after lettings in the building over the past five years.

Arran Bailey, Managing Director of ALB Group, explained the attraction of the investment. He said:

"The offices will make fantastic flats in the centre of Chesterfield, which will increase footfall on the high street. The development will breathe life into this part of the town, adding vitality and vibrancy.

Chesterfield is such a good area to invest in as it is in a great location, with the Peak District and M1 on its doorstep, and it is an ideal, affordable commuter base for those working in cities like Sheffield, Derby and Nottingham, with London less than two hours away by train.

There are multiple million-pound projects, such as the Waterside and Northern Gateway developments, underway. It's not a typical market town."

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North Point | Cardinal Square 10 Nottingham Road | Derby | DE1 3QT Oliver Marshall, Associate Director at FHP, said:

"The upper floors comprise of two floors of office space sectioned into individual small office suites which have been predominantly vacant for the last five years.

The tenants in the ground-floor retail space will stay and I'm sure Arran will look at bringing in more to fill the empty units.

In terms of the upper floors, the natural light and windows and the structure of the building mean it would lend itself well to a conversion to apartments."

If approved, the scheme is expected to take 50 weeks to complete.

ALB Groups' other completed conversions include the former Ilkeston Co-op, Victoria Mill in Draycott, Prosperity House in Derby and the former Carlton Police Station in Nottingham.

For more details about this sale or discuss you property or your requirements please contact Oliver Marshall at FHP Property Consultants on oliver@fhp.co.uk or 07887787885.

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Oliver Marshall 25th June 2020

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