



## FHP COMPLETE AUDLEY CENTRE INVESTMENT SALE IN DERBY CITY CENTRE

FHP Property Consultants acted on behalf of Catalyst Capital in the sale of the former Audley Centre, a high yielding 42,000 sq ft multi-let retail parade, generating a passing rent of £476,205 per annum.

The property provides opportunities to asset manage and reduce voids, increase income, and there are also angles for development and breakup. The property is situated on St Peters Street and East Street, Derby's "High Street" and comprises a mix of national and regional tenants including Lloyds, Poundland, Three and Betfred.

Darran Severn of FHP Property Consultants, commented:

*"I am pleased to confirm the sale completed earlier this month. I believe there is a significant asset management angle to increase the rental income and reduce voids. This is a substantial block of property in a key area of the City Centre. There are currently a number of serious buyers in the market who are looking to pick up these management intensive assets, and it is great to see activity within this sector at a time where retail is facing changes and High Streets are adapting. The quoting sale price was £2,500,000 and a deal was agreed close to that figure."*

*The purchaser owns a portfolio of similar assets across the Midlands. Their approach is to attract local retailers by reducing rents and providing "white box" units immediately available for occupation. I am delighted to confirm that FHP Property Consultants have been retained to launch the vacant units in the New Year. If you would like to discuss any of the available units then please get in touch."*

GCW acted as joint agents alongside FHP Property Consultants on the sale.

**For further information, please contact Darran Severn on 07917 460 031 or [darran@fhp.co.uk](mailto:darran@fhp.co.uk).**

Darran Severn  
Date: 22<sup>nd</sup> December 2020

Fisher Hargreaves Proctor Limited is the region's leading commercial property consultancy.  
**Visit our website: [www.fhp.co.uk](http://www.fhp.co.uk)**

To find out more please call:

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## Notes to Editors

- FHP is a Midlands based commercial property consultancy with offices in Birmingham, 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.

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