

## Press Release 2023



## INCOME PRODUCING STUDENT ACCOMMODATION AND RETAIL INVESTMENT IN DERBY CITY CENTRE

On behalf of private clients FHP Property Consultants are delighted to bring to market the investment interest of 1 – 2 Sadler Gate Bridge, Derby, DE1 3NL.

The property is well located in the heart of Derby City Centre within the pedestrianised boutique fashion pitch of Sadler Gate. The street links Bold Lane with Derby's Market Place and the scenic and historic Cathedral Quarter Business Improvement District.

The property comprises a building of masonry construction which was recently renovated in 2020. Internally the accommodation provides a ground floor self-contained retail unit let to The Brow Edit producing £12,000 per annum. Let on a 3-year term from January 2022. The first and second floor include three self-contained studio flats per floor. The flats produce £42,900 per annum which increases to £45,720 per annum in July 2023. They are already fully let for the next academic year up to June 2024.

The property is being sold as an investment and we are inviting offers in the region of £800,000 to show a gross initial yield of 6.86% and a gross reversionary yield of 7.22%.

Corbin Archer of FHP Property Consultants comments:

*"This is a rare opportunity to acquire a modern recently renovated student accommodation and retail investment in a city centre location. The current owners have spent a substantial amount of money refurbishing the property from a derelict building to 6 contemporary studio flats and a popular retail unit. The property is incoming producing from day one as it requires no immediate asset management however there is potential to grow income streams in the future. I look forward to hearing from interested parties regarding this property."*

For further information, please contact Corbin Archer on 07307929 716 330 / corbin.archer@fhp.co.uk .

ENDS

Corbin Archer  
March 2023

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