

1 – 2 Sadler Gate Bridge | Derby | DE1 3NL

## Income producing student accommodation and retail investment in City Centre location

6.78% Net Initial  
Yield

- Fully let and income producing for the next academic year up to June 2024
- Prominent position on Sadler Gate in Derby City Centre
- Recently renovated in 2020
- 6 studio flats producing £45,720 per annum
- Retail unit let to The Brow Edit producing £12,000 per annum. Let on a 3 year term from January 2022
- Total rental income £54,900 per annum
- Offers invited at **£665,000** to show a net initial yield of **6.78%** after costs



**FOR SALE**



Location



Gallery



Video



Contact



## Location

Derby has a resident population of circa 250,000 with 2.2 million within a 45 minute drive time. The city is home to Derby University, where approximately 29,000 students are enrolled. Derby University's School of Law and Social Sciences building; One Friar Gate Square is located a 5-minute walk from the premises.

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

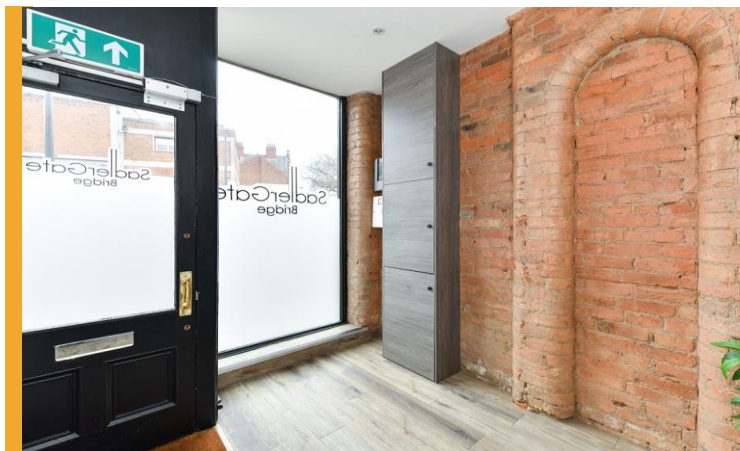
## The Property

The property comprises a building of masonry construction beneath a pitched and slate clad roof built in 1900 which was recently renovated in 2020. Plans are available on application.

The accommodation provides a ground floor self contained retail unit with storage, w/c and kitchenette and a student entranceway/ lobby. The first and second floor includes three self contained studio flats per floor. The rear of the property has a fire exit and bike storage. The specification of the studio flats include:-

- Fully fitted kitchenette inc. electric hob, microwave oven & a fridge
- Bathroom inc. shower, w/c and wash basin
- Individual heating controlled by Google Nest in each studio and Smart TV's





## Accommodation

The property comprises the following net internal areas:

1-2 Sadler Gate Bridge	M <sup>2</sup>	Ft <sup>2</sup>
Ground floor retail	35	377
Ground floor student entranceway/ lobby	14	151
Studio flat 1	14	151
Studio flat 2	14	151
Studio flat 3	21	226
Studio flat 4	14	151
Studio flat 5	15	161
Studio flat 6	15	161
<b>Total</b>	<b>142</b>	<b>1,529</b>

(These measurements are given for information purposes only and prospective tenants are advised to undertake their own measurements of the property prior to contract).

## EPC

The retail unit has an Energy Performance Certificate Rating of C70. The studio flats has an Energy Performance Certificate Rating of between C69 & C74.



## Income

The ground floor is let to Toni McEvoy trading as The Brow Edit on a fixed term internal repairing and insuring lease for a period of 3 years from 8<sup>th</sup> January 2022 to and including 31<sup>st</sup> January 2025. The current rent is £12,000 per annum and the deposit for the unit is £2,000. A copy of the lease is available upon request.

The 6 student studio flats are producing £45,720 per annum from July 2023. See the schedule below for a breakdown of the rent per month:

Studio Flat	From July 1 <sup>st</sup> 2023
Studio flat 1	£620
Studio flat 2	£650
Studio flat 3	£685
Studio flat 4	£600
Studio flat 5	£600
Studio flat 6	£655
<b>Total per month</b>	<b>£3,810</b>

## Outgoings

We have been advised that the outgoing for the property include electricity, gas, water, WIFI, and agency fees, total £9,846.26 for 2022. A full breakdown is available upon request.





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## Tenure

The property is available on a freehold basis subject to the occupational tenancies.

## Identity Checks

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain documents. The required documents will be confirmed to and requested from the successful purchaser at the appropriate time.

## Legal Costs

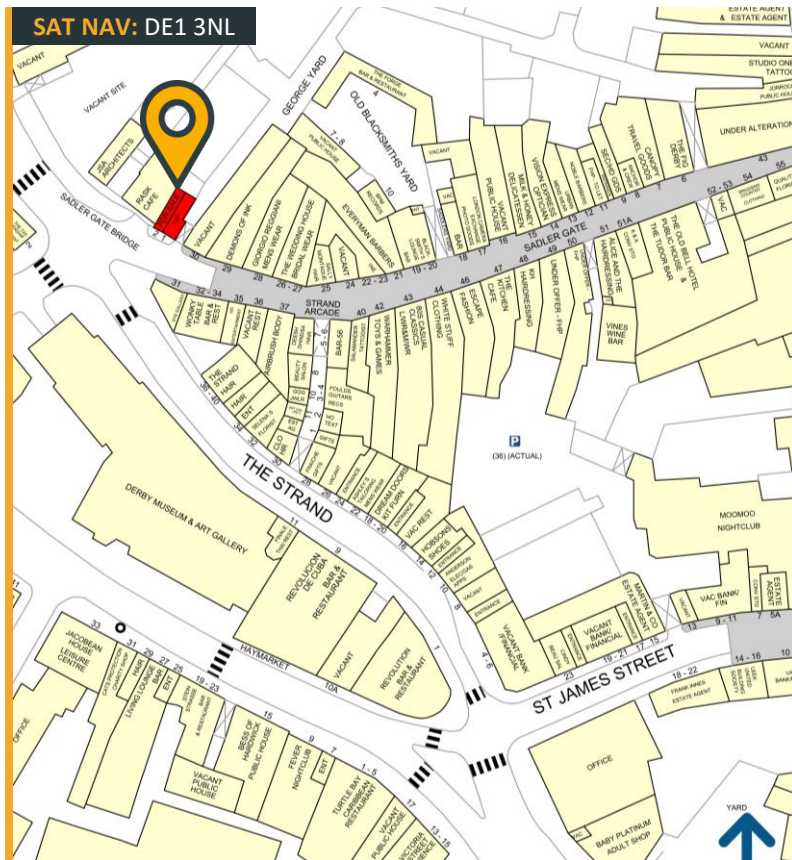
Each party is to be responsible for their own legal and all other professional costs incurred in the transaction.

## VAT

We understand the property is **NOT** elected for VAT.

## Viewings

Viewings is by prior arrangements with the sole selling agents.



## Price

Offers are invited in the region of:

**£665,000**

to show a net initial yield of 6.78% after costs.

## Further Information

For further information or to arrange a viewing please call or click on the emails or website below:-

**Corbin Archer**

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22 March 2023

Please click here to read our "Property Misdescriptions Act". E&OE.