

Press Release 2024



FHP COMPLETE SALE OF DOUBLE-FRONTED SHOP WITH UPPER FLOOR ACCOMMODATION IN BEESTON ON BEHALF OF EXECUTORS

FHP have completed the sale of a double fronted shop with upper floor accommodation on Chilwell Road in Beeston on behalf of Executors.

The property was let to a tenant at a low rent which would have impacted significantly on the ultimate price that could be achieved.

David Hargreaves of FHP recommended to the Executors that FHP should negotiate to buy in the lease from the current tenants which would then enable FHP to sell the Freehold with vacant possession at a significantly higher price. Terms were ultimately agreed with the tenants for them to surrender their lease for a premium, conditional upon a sale completing.

FHP then marketed the property with vacant possession with 9 offers ultimately received via a Best Bids process. The sale was subsequently finalised at £300,000 with completion in January.

Hargreaves said: “Although the lot size was only small, our strategic advice to look at “the bigger picture” undoubtedly secured our clients £125,000+ more than they would have got on a straight forward investment sale. This is agency at its best adding value to a client’s asset through the quality of the property advice and executing that strategy.”

FHP acted for the Vendor; the Buyers represented themselves in the transaction.

ENDS

David Hargreaves
1st February 2024

Fisher Hargreaves Proctor Limited is the region’s leading commercial property consultancy.
Visit our website: www.fhp.co.uk

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