



## PEACOCKS STORE SOLD BY FHP AS AN INVESTMENT

FHP acting on behalf of a Private Family Property Company have completed the sale of the Peacocks store at 38-40 High Street, Hucknall, Nottinghamshire.

David Hargreaves said:

“This has been a long and drawn out project following the Administration of Peacocks during Covid. The new Peacocks Phoenix company wished to retain this store as it was one of the more profitable stores and so we began negotiations with the Administrators and Peacocks to agree terms for a new lease.

Once the new 5 year lease was in place at a rent of £43,000, we brought the investment to the market with an asking price of £450,000.

As a result of the monthly increases in Base Rates throughout 2023 we had to reprice the investment in September resulting in a sale at a price of £420,000.

This is a great buy for the Private Investors giving them a large store of circa 6,000 sq ft with rear parking and a yield of 10.00% for at least a further 4 years. Longer term there is an option to split the store to create 3 shops and 2 upper floor flats if Peacocks don't renew the lease in 2028.”

FHP acted for the Vendors, a private family company that had owned the store for 30+ years, the Purchasers represented themselves.

ENDS

David Hargreaves  
8 February 2024

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