

4 Longden Street | Nottingham | NG3 1JN

Fully let mixed-use building with redevelopment opportunity

Current Income £121,100 pa
Potential to redevelop

- Existing mixed-use building with development potential
- Ground floor commercial retail/leisure premises with first floor residential
- Fully let across two commercial leases producing £121,100 pa
- Landlord flexibility in leases giving opportunity to redevelop
- Indicative plans drawn showing potential **90-bed student redevelopment**
- Popular and thriving city location opposite Sneinton Market Place & Bustler Market



FOR SALE



Location



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Location

The property is situated in the Sneinton area of Nottingham which is just a short walk from the city centre and nearby Hockley. Sneinton and the Sneinton Market area have been completely transformed over the last few years to create a vibrant mix of local, independent and regional businesses.

The existing building sits in a highly prominent position on the corner of Bath Street and Longden Street. Nearby operators in the vicinity include Bustler Market, Murat Food Centre, Blend Café, Victoria Leisure Centre and a host of on trend independent operators within the fully occupied Sneinton Market.

The Property

The property is an existing mixed-use building, currently fully let generating income of £121,100 pa across two commercial leases.

The ground floor is let to Ultimate Enterprises Ltd (trading as The Bunker Golf) at a rent of £27,500 pa.

The first floor comprises 15 studios flats and is let to Framework Housing Association at a rent of £93,600 pa.

There is landlord flexibility in the leases which will allow for vacant possession to be obtained for prospective redevelopment of the property.



Proposed Section Plan (STP)





Location

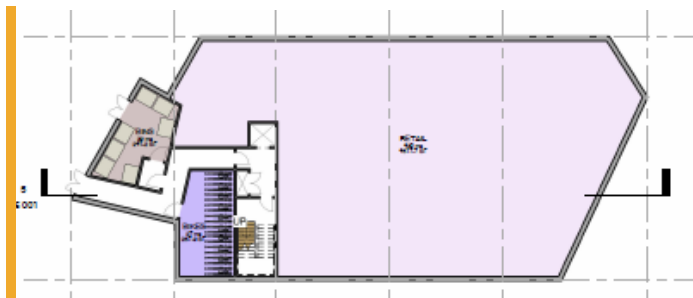


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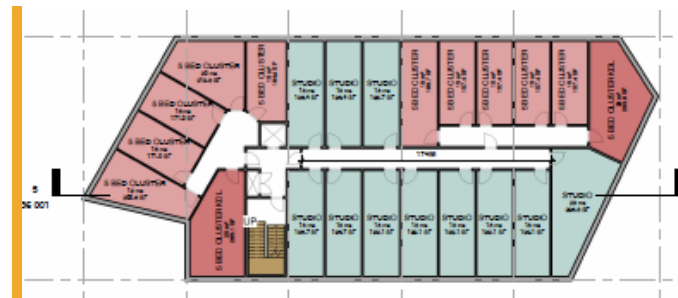


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Proposed plans (STP) – Ground floor retail 4,500ft² & 90 student beds



Level 0



Level 1, 2 and 3



Level 4



Level 5



Location



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Redevelopment Potential

Indicative plans have been drawn by Leonard Design Architects to show a redevelopment to a 90-bed student scheme, with ground floor retail. This is on the basis of demolishing and rebuilding the existing building.

There is also instead potential opportunity to add additional floors to the existing structure to increase the number of residential units.

Alternatively, the existing leases could be regeared/renewed to secure the existing income on a longer-term basis.

All the redevelopment potential is subject to planning, copies of the current occupational leases can be provided on request.

Terms

The property is available freehold subject to the existing occupational leases at a price of:-

£1,500,000

(One million five hundred thousand pounds)

EPC

A copy of the EPCs are available on request.



Location



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Plans

Plans are available on request.

Legal Costs

Each party are to bear their own legal costs incurred.

VAT

VAT is applicable at the prevailing rate.

Viewing

Strictly through the sole agent - FHP.

Further Information

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

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