

8 – 10 High Street | Somercotes | DE55 4HD

# Income producing garage investment opportunity in Somercotes

362m<sup>2</sup>  
(3,903ft<sup>2</sup>)

- Detached automotive workshop premises with large yard area
- Situated on a visible roadside position prominently on High Steet, Somercotes
- Let to Easy Autocentres Ltd (a subsidiary of the Goodyear Tire & Rubber Company)
- Let on a 10 year lease from October 2024 with a break clause in January 2029
- Producing £25,500 per annum (£6.50 per ft<sup>2</sup>) below ERV of £9.00 per ft<sup>2</sup>
- Price **£400,000** reflecting a net initial yield of **6.14%** & reversionary yield of **8.42%**



**FOR SALE**



Location



Gallery



Contact



## Location

The property is situated on a visible roadside position prominently on High Street in Somercotes, within an established mixed use location comprising retail, warehouse and automotive occupiers.

The property is located approximately 2 miles north of Alfreton town centre, 13 miles north east of Derby and 16 miles north west of Nottingham. The location benefits from excellent road connectivity with the A38 dual carriageway situated nearby and Junction 28 of the M1 motorway approximately 3 miles to the west.

## The Property

The property comprises a detached automotive workshop premises of traditional brick and block construction beneath a pitched roof. Internally the accommodation provides a customer reception and sales area to the front with a workshop/servicing base to the rear suitable for vehicle maintenance. There is an additional storage room with its own roller shutter door, kitchen facilities and W/C facilities.

Externally, the property benefits from a large yard area measuring 0.16 acres with forecourt parking/circulation space to the front elevation. The total specification includes:-

- ❖ Eaves height of 3.19 metres rising to 4.75 metres
- ❖ 3 phase power
- ❖ Large yard area
- ❖ Kitchen and W/C facilities

### Japanese Knotweed

Japanese Knotweed has been identified to the rear of the property which is being managed with a professional treatment programme and a full management plan is available upon request.



## Accommodation

The property provides the following approximate gross internal floor areas:

	M <sup>2</sup>	FT <sup>2</sup>
Warehouse	362	3,903
<b>Total</b>	<b>362</b>	<b>3,903</b>

(These figures are for guidance purposes only and prospective purchasers are advised to make their own enquiries).

## Tenancy

The property is let to Easy Autocentres Ltd for a 10 year term expiring October 2034 with a break clause in the 5<sup>th</sup> year. The lease is situated outside the Landlord & Tenant 1954 Act and there is an upwards only rent review on 31 January 2029.

The property is currently let off a low passing rent of £25,500 per annum with the current ERV reflecting £35,000 per annum (£9.00 per ft<sup>2</sup>).

## Tenant's Covenant

Easy Autocentres Ltd is a HiQ Tyres and Autocentre company which is ultimately a subsidiary of the Goodyear Tire & Rubber Company who had a revenue in 2025 in excess of £15 billion. The existing tenant covenant scores 82 out of 100 (Low Risk) on Experian. The unit trades as a garage specialising in tyre fitting and vehicle maintenance.





## Business Rates

We note from the VOA website that the premises hold the following rateable value:

**Rateable value: £27,750**

(The current UBR is 43.2p. Interested parties are advised to make their own enquiries with Amber Valley Borough Council).

## Legal Costs

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

## Energy Performance Certificate

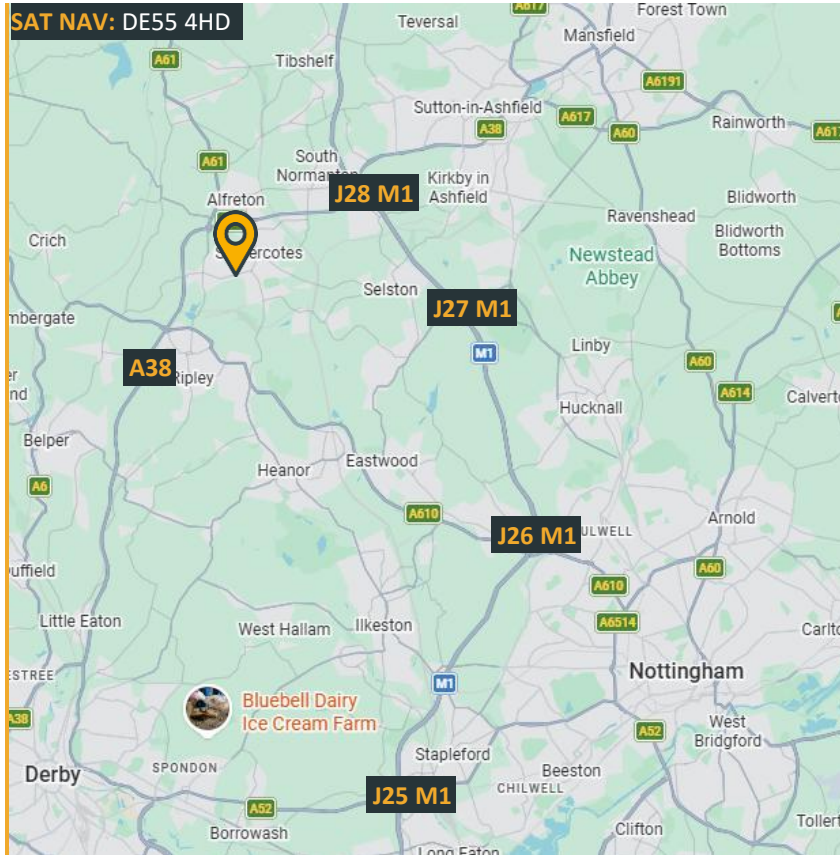
The property has an Energy Performance Certificate Rating of E(116).

## Identity Checks

FHP are obliged by HMRC to ensure that we have sourced and proven the identity of the purchaser. As a consequence, proof of identity and verification may be required to satisfy our legal obligations to HMRC.

## Viewings

Viewings is by prior arrangement with the sole selling agents.



## Price

The freehold is available at a price of:-

**£400,000**

**(Four Hundred thousand pounds)**

Reflecting a net initial yield of **6.14%** with a reversionary yield of **8.42%**

## VAT

The property is elected for VAT. It is anticipated that the transaction will proceed by way of a Transfer of a Going Concern (TOGC).

## Further Information

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

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