

54-58 Wallis Street | Old Basford | Nottingham | NG6 0EP

Freehold Mixed Commercial and Residential Investment For Sale VAT exempt. Suitable for a variety of uses subject to pp.

532.44m²
(5,600ft²)

- Comprising 4 self-contained apartments and 8 storage units
- All fully let and income producing at £48,120 per annum
- ERV £59,190 per annum
- Offers invited at £500,000 to £525,000
- Initial Yield 9.16%
- Reversionary Yield 11.27% subject to costs



FOR SALE



Location



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Location

Nottingham is a major provincial city in the East Midlands with substantial interests in retail, manufacturing, education, call centres, warehousing and distribution.

Nottingham has a population of circa 275,000, 90,000 students, a leisure catchment of 750,000+ and a retail shopping catchment of approximately 2,000,000.

Wallis Street is situated off Arnold Road Basford . It is located on the north-west fringe of Nottingham City Centre in a mixed commercial and residential area outside the City's ring road. More specifically this area comprises predominantly of industrial and trade counter uses together with a substantial element of residential, traditional housing.

This property occupies a prominent site on the east side of Wallis Street which is a small cul-de-sac off Arnold Road.





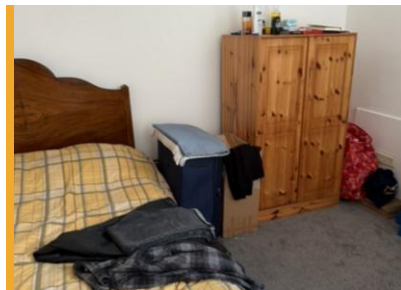
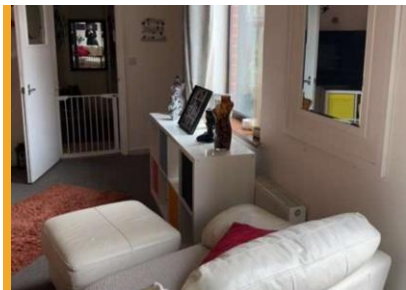
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The Property

The property comprised a former bakery erected in 1890 or thereabouts. The property consists of a two-storey main section, to the rear of which there is an extension and further single storey buildings.

The front building has been converted into three self-contained apartments. The rear sections have been converted into eight storage units occupied as three tenancies, together with a Mews Flat above Units 1, 2 and 3 to the rear.

The buildings are of 9" brick construction under a probably slate covered, timber roof to the front section. Part of the rear sections have been surfaced with concrete tiles. The windows are a mixture of wood casement together with some UPVC sections.

Two of the flats are approached from Wallis Street, with a further flat through the central archway.

Storage Units 1, 2 and 3 are let to one tenant. Units 4, 5 and 6 are let to one tenant together with the Mews Flat. Units 7 and 8 are let as one unit. All the units are self-contained and have the benefit of a concrete surfaced communal yard shared by all the occupants.

To the rear of the site there is a canopy over Units 7 and 8 and the Mews Flat, providing unloading cover.



Schedule of Income and Tenancies

	Rent (pa)	ERV	Ft ²	M ²	Tenancy	EPC
Flat 54A (2 Beds)	£10,080	£10,080	979.00	91.00	Let on an AST from 04/06/25	D/63
Flat 54B (2 Beds)	£9,540	£9,540	807.00	75.00	Let on an AST from 18/06/25	D/59
Flat 58 (2 Beds)	£8,400	£8,400	656.00	61.00	Let on an AST from 01/11/16	E/53
Mews Flat (1 Bed)	£2,820	£6,600	376.00	35.00	Let on an AST from 01/05/09	G/12
Units 1, 2 and 3	£3,900	£6,250	736.25	68.40	Let to one tenant for 3 years from 06/11/24	E/104
Units 4, 5 and 6	£1,980	£5,000	354.75	45.04	Let to one tenant (Mews Flat) for 3 years from 14/05/26	E/104
Units 7 and 8	£11,400	£12,600	1691.00	157.00	Let to one tenant for 3 years from 01/05/26	E/104
Total	£48,120	£59,190	5600.00	532.44		

The residential elements, 54A, 54B, 58 and Mews Flat, are all let on standard ASTs. The storage units are let on internal repairing and insuring leases. Under the terms of those leases, the landlord insures and can recover the insurance premium but currently does not. The annual premium as from 01 May 2026 is £630.49.

In arriving at an opinion of value we estimate the rental value of the mews flat to be £550 pcm, storage units 1, 2 and 3 £8.49 per ft², Units 4, 5 and 6 £10 per ft², Units 7 and 8 £7.45per ft A schedule showing the individual areas of the storage units is available.

Copies of all the Tenancy Agreements are available upon request. The EPC recommendation for the Mews Flat is for the installation of storage heaters and a dual-rate meter, estimated cost anything up to £1,600 with a yearly saving of £396. This will then alter the EPC rating to 68D.



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Tenure

Freehold.

Site Area

We calculate the site area to 0.063 hectares (0.155 acres).

Rental Value

The current rental value is £48,120 per annum. We estimate the full ERV to be not less than £59,190 per annum in accordance with the information contained under the Schedule of Tenancies and Areas.

Covenant

All the accommodation is let to individual tenants. We understand that all rents are currently up to date.

Price

Offers invited at £500,000 to £525,000.

VAT

The property is not elected for VAT.





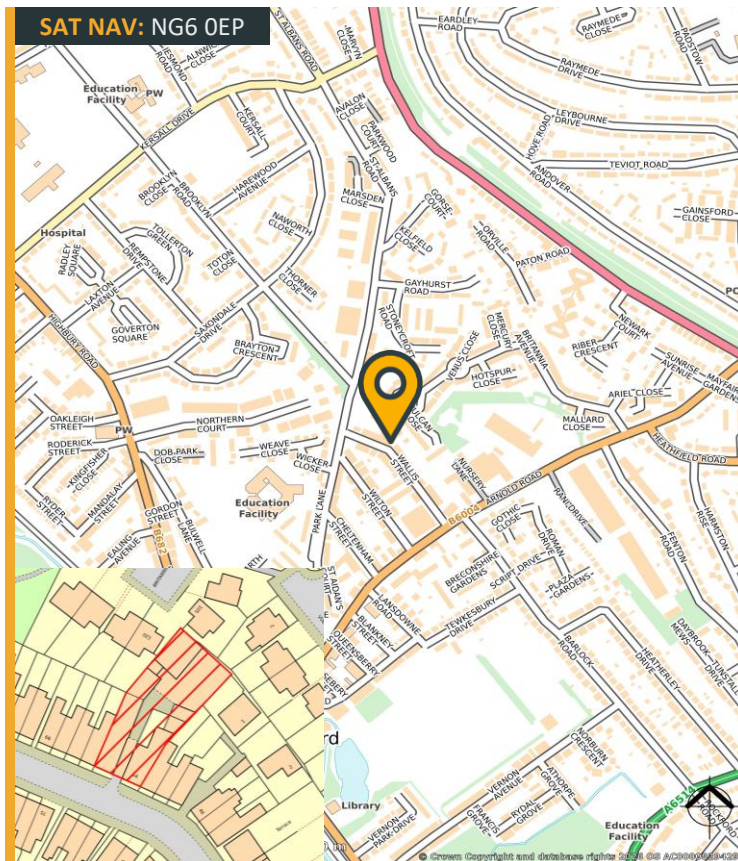
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Identity Checks

In order to comply with Anti-Money Laundering Legislation, any purchaser will be required to provide identification documents. The required documents will be confirmed to and requested from the successful purchaser at the appropriate time.

Legal Costs

Each side to be responsible for their own legal costs.

Further Information

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

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17/09/2026

Please [click here](#) to read our "Property Misdescriptions Act". E&OE.