

84-88 Wiltshire Road | Chaddesden | DE21 6EZ

Income Producing Commercial Investment with planning granted for first floor residential redevelopment – Freehold

1,025.85m²
(11,042ft²)

- Retail investment in the busy Derby suburb of Chaddesden
- Planning permission granted for 11 new apartments
- Rental income of £51,140 per annum with potential to increase to £61,140
- Nearby operators include Heron Foods, Coral, Wilsons Pharmacy and others
- Guide price - £795,000



FOR SALE



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Location

Chaddesden is a residential suburb located approximately 2 miles east of Derby City Centre with a population of 13,413 at the 2011 Census.

Wiltshire Road is a largely residential area containing a well let retail parade where the subject property is located. Nearby occupiers in the vicinity include Heron Foods, Coral, Wilsons Pharmacy and various other independents.

The Property

The property appears to have been constructed in the 1950s and was originally a supermarket. The property is of concrete construction with the ground floor subdivided into 3 retail units and ancillary with first floor accommodation to the rear, utilised by Derby Braids & Trimming.

The property benefits from significant forecourt with customer parking, with yard area and servicing to the rear.

Tenure

The property is freehold subject to existing occupational tenancies. It should be noted that Nos 80 & 82 Wiltshire Road are not included within the Title.





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Tenancies

Address	Tenant	Term	Break Date	Rent Review	Rent pa
84 Wiltshire Road	Modern Chinese	15 years commencing 22/11/12		12/05/23	£9,500
86 Wiltshire Road	Held for redevelopment				£10,000 (ERV)
Unit C, 84-88 Wiltshire Road	Derby Braids & Trimming				£7,440
Unit D, 84-88 Wiltshire Road	Daljit Singh Sunner	10 years commencing 01/10/18		3 yearly	£34,200

Accommodation

The property comprises three separate retail units over ground and first floors which provide the following approximate areas:-

	m ²	ft ²
84 Wiltshire Road	87.80	945
86 Wiltshire Road	94.20	1,014
Unit C, 84-88 Wiltshire Road	139.35	1,500
84-88 Wiltshire Road	704.50	7,583
Total	1,025.85	11,042

(No access was gained to 84, 86 & Unit C, so VOA areas have been relied on.)

Planning Consent

Planning approval has been granted to convert the first floor into 11 apartments under application 22/00989/FUL which is available to view via the Derby City Council planning portal at eplanning.derby.gov.uk.



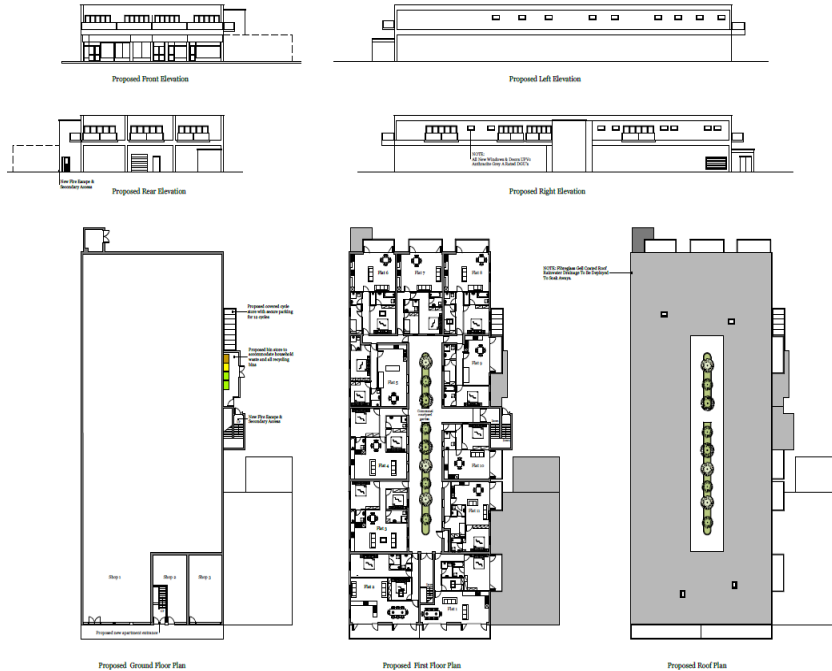
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Leases

A copy of the current leases are available on request.

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 and requested from the successful purchaser at the appropriate time.

EPCs

A copy of the EPCs are available on request.

Legal Costs

Each party are to bear their own legal costs incurred.

