

For Sale

Income Producing
Industrial Premises
with
Redevelopment
Potential

76 Commerce
Street
Melbourne
Derby
DE73 8GP



- Industrial premises with excellent residential redevelopment potential (subject to planning)
- Currently let producing a gross income of £58,000 per annum
- Purpose built industrial premises suitable for a range of light industrial uses
- Total site area of 0.27 hectare (0.65 acre) with approximately 2,218.6 sq. m (23,883 sq. ft) of commercial accommodation
- Offers are invited for the freehold interest

For further information contact:

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Location

The property is located within the affluent market town of Melbourne, approximately 8 miles south of Derby. Junction 23a of the M1 motorway is 6 miles to the east and Junction 14 of the A42 is 5 miles south.

The property is situated within a residential location and has prominent frontage to Commerce Street.

Melbourne is a sought after residential location which benefits from good road links to Derby, Nottingham and Leicester.

Description

The property comprises an industrial premises with office accommodation and car parking / yard to the front and rear.

The property is of brick construction with a steel trussed north-lit roof. The property provides light industrial accommodation split across five units with additional office accommodation to the front. The property is split level with basement accommodation to the rear.

Externally there is loading to the front and rear of the property with parking for approximately 30 cars.

The property can be accessed via Commerce Street to the front and Loake Court to the rear.



Tenancy

The property is being sold subject to the following three tenancy agreements.

1. Licence of part to Advanced (International) Limited for a term of 12 months. The licence can be terminated by either party subject to two months' notice. The passing licence fee is £3,000 per month (£36,000 per annum excl).
2. Expired lease of part to Advance Lighting Limited (now Advance (International) Limited). The passing rent is £14,000 per annum (excl).
3. A lease for part of the property for the operation of a telephone mast to Everything Everywhere Limited and Hutchinson 3G UK Limited. The lease commenced on 20 May 2011 for a term of 10 years. The passing rent is £8,000 per annum (excl). Both the landlord and tenants have a break option on or after 20 May 2016.

Tenure

The property edged red on the plan is held freehold and is being sold subject to the licences and lease currently in place.

The property is being sold on behalf of the Joint Administrators of AL Realisations Limited and a private vendor.

Asking Price

Offers are invited for the freehold interest.

VAT

Sales price is exclusive of any VAT that may be applicable.

EPC

The property has an EPC rating of 'F'.

Rating

We understand the property's assessed Ratable Value is £33,700.

The Uniform Business Rate for 2013/14 is 47.1p in the £.

Interested parties are advised to make their own enquiries with the local billing authority (South Derbyshire).

Accommodation

We understand the property comprises the following:

Area	SQ M	SQ FT
Basement	407.9	4,391
Ground Floor	1,790	19,270
First Floor	20.7	222
Total	2,218.6	23,883

The total site area is approximately 0.27 hectare (0.65 acre).

Planning

We understand that the property has an established light industrial use.

The property lies in the built framework of Melbourne Village where we understand residential redevelopment would be acceptable in principle (subject to planning).

Interested parties should make their own enquiries with South Derbyshire District Council (Tel: 01283 595 795).



Vendor's Information Pack

A vendor's information pack is available to interested parties which includes copies of lease/ licence documents, title information and a copy of the EPC.

Further Information & Viewings

For further information or an appointment to view, please contact:

James Gibson

Tel: **0121 609 8522**

Email: james.gibson@gva.co.uk

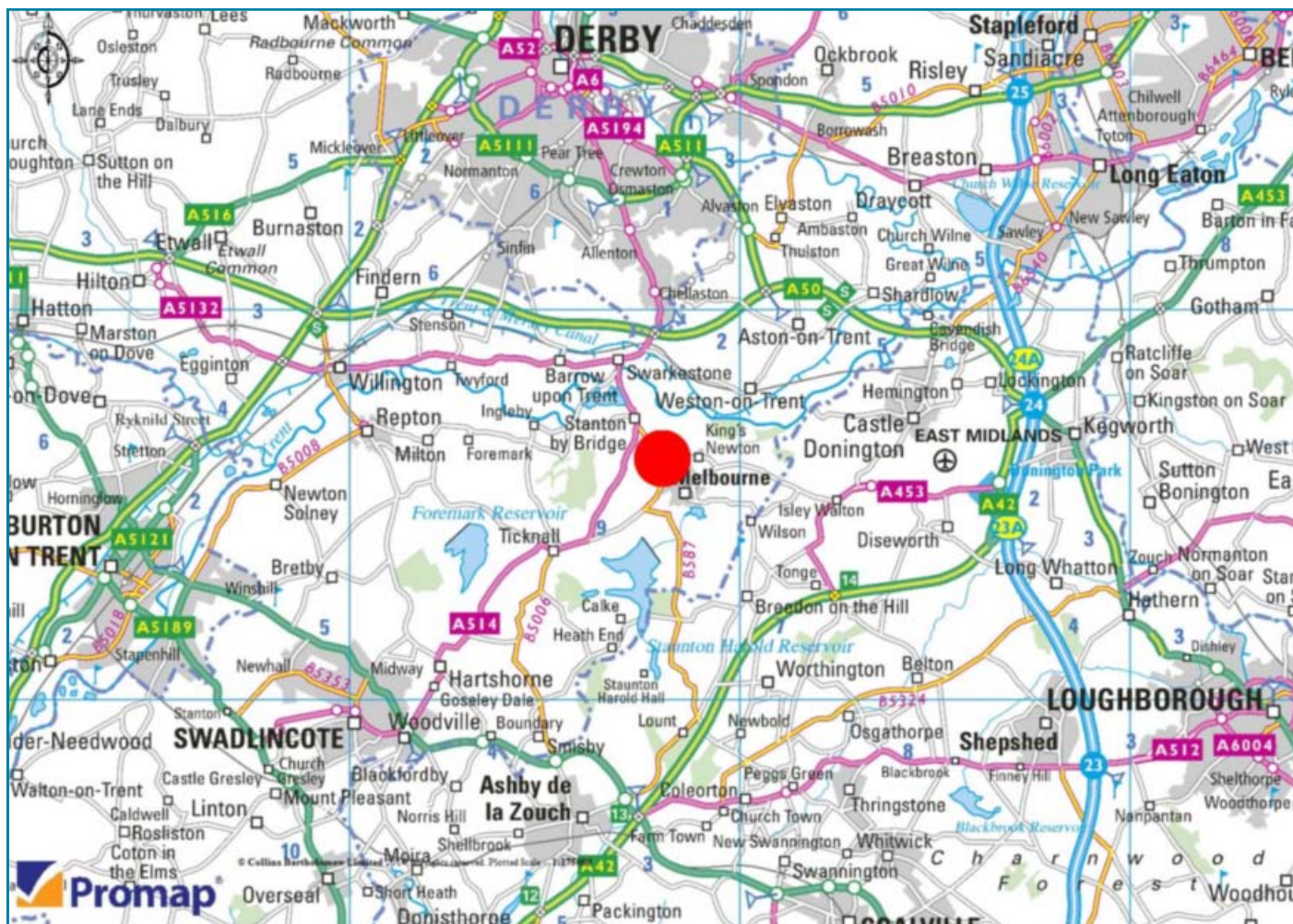
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Subject to Contract - 01B401693 - 02/14



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