

Ilkeston - 47 Bath Street, Derbyshire DE7 8AH
Freehold Retail & Residential Investment



BLUE ALPINE

PROPERTY CONSULTANTS



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Freehold Retail & Residential Investment



Investment Consideration:

- Purchase Price: £290,000
- Rental Income: £23,500 p.a. + 1 vacant flat
- ERV once fully let: £30,000 p.a. GIY: 10.10%
- VAT is NOT applicable to this property
- Comprises ground floor shop and 3 residential flats above (2 x 1-bed & 1 x 2-bed)
- Retail shop let until 2033. No breaks. RPI linked reviews in 2027 and 2031
- Situated in the heart of Town Centre, opposite Albion Shopping Centre
- Occupiers nearby include Costa Coffee, Sports Direct, NatWest, Boots and more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 47 (Ground Floor)	Retail Shop: 33 sq m (355 sq ft) Open plan retail area, Kitchenette, WC	Individual	10 Years from 9 November 2023	£10,000	Note 1: FRI Note 2: Rent review every 4 years linked to RPI Note 3: No breaks Note 4: Deposit held of £2,500 Note 5: Lease within Landlord & Tenant Act 1954
Flat 1 (First Floor)	Residential Flat: 53 sq m (570 sq ft) 1 bedroom, kitchen, living room, bathroom	Individual	Periodic	£6,600	Note 1: APT
Flat 2 (First Floor)	Residential Flat: 54 sq m (581 sq ft) 1 bedroom, kitchen, living room, bathroom	Vacant		ERV: £6,500	
Flat 3 (Second/Third Floor)	Residential Flat: 80 sq m (861 sq ft) 2 bedrooms, kitchen, living room, bathroom	Individual	Periodic	£6,900	Note 1: APT
Total				£23,500	
ERV				£30,000	

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Property Description:

An end of terrace building comprising retail shop at ground floor t/a Nail Salon and 3 self-contained flats on the first, second and third floors, providing the following accommodation and dimensions:

Ground Floor Shop: 33 sq m (355 sq ft)

Open plan retail area, Kitchenette, WC

First Floor Flat 1: 53 sq m (570 sq ft)

1 bedroom, kitchen, living room, bathroom

First Floor Flat 2: 54 sq m (581 sq ft)

1 bedroom, kitchen, living room, bathroom

Second/Third Floor Flat 3: 80 sq m (861 sq ft)

2 bedrooms, kitchen, living room, bathroom

Total GIA: 220 sq m (2,367 sq ft)



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Tenancy:

The retail shop is at present let to an Individual for a term of 10 Years from 9th November 2023 at a current rent of £10,000 p.a. and the lease contains full repairing and insuring covenants. Rent review every 4 years linked to RPI. No breaks. Deposit held of £2,500. Lease within Landlord & Tenant Act 1954.

Flat 1 is at present let on APT to an Individual at a current rent of £6,600 p.a.

Flat 2 is at present vacant. ERV: £6,500 p.a.

Flat 3 is at present let on APT to an Individual at a current rent of £6,900 p.a.



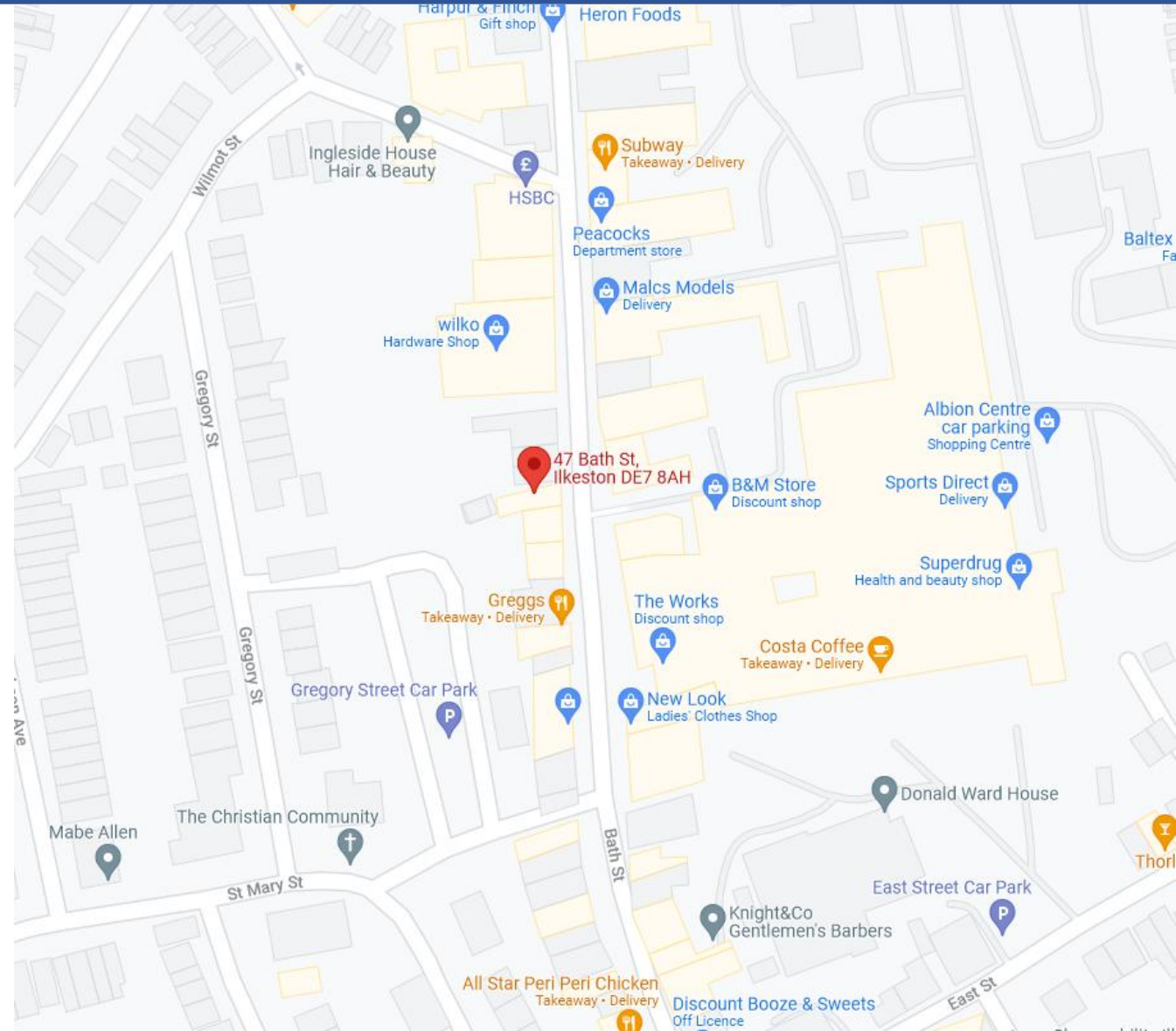
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Location:

Ilkeston is located approx. 8 miles north-east of Derby and approx. 6 miles west of Nottingham with good access via the M1 (Junctions 25 and 26). The property is located, in this town centre pedestrianised retail thoroughfare, adjacent to Your Move and Co-Operative Travel, opposite NatWest and amongst such multiples as Boots, Greggs, H Samuel and New Look. In addition, the entrance to the Albion Shopping Centre is diagonally opposite which houses retailers including Costa Coffee, B&M Bargains and Sports Direct. The property is also adjacent to a footpath that leads directly to one of the town's public car parks situated to the rear.



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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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