

FOR SALE

# PRIME RETAIL INVESTMENT OPPORTUNITY

2 Victoria Square, Ashbourne, DE6 1GG



## Investment Considerations

- Excellent location within a short distance of Market Place
- Securely let to C W Sellors (Gold and Silver-smiths) Limited by way of a new lease for a term of 10 years incorporating a rent review and tenant break clause in the 5th year of the term at a rental of £22,500 per annum, exclusive
- Potential for alternative use of upper floors, such as residential, (STPP)
- Freehold
- Offers are invited at **£265,000 (Two Hundred & Sixty Five Thousand Pounds)**, subject to contract and exclusive of VAT. a purchase at this level would reflect a net initial yield of **8.28%** and low capital value of **£117.00 per sq ft**, after allowing for standard purchaser's costs



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Site boundary for indicative purposes only

## LOCATION

Ashbourne is a historic South Derbyshire town that acts as the gateway to the Peak District, and lies approximately 14 miles to the north west of Derby, with good road links via the A50. The town benefits from an affluent population of circa 9,000 and has a vibrant retail and leisure scene. Tourism remains a significant contributor to the local economy and the Local Authority are currently investing £15.9m into town centre improvements.

## SITUATION

The property occupies a prominent position on Victoria Street, just to the south of Market Place.

This is a particularly attractive pedestrianised retail thoroughfare with an eclectic mix of national and independent boutique retailers.

## DESCRIPTION

The property comprises an attractive Grade II Listed four storey (plus basement) brick built 18th Century building beneath a pitched tiled roof (partially re-roofed), benefiting from a prominent full height glazed retail frontage and attractive traditional timber framed multi-pane sash windows to the front elevation.

The property has been the subject of a comprehensive refurbishment to provide a split level ground floor sales area, finished to a high specification, including air conditioning.

Both internal and independent access is provided to the upper parts, enabling the creation of a self-contained unit for alternative use, such as residential (STPP).

The first and second floors are configured in a cellular arrangement providing a mixture of office and storage space together with staff welfare facilities. The basement is currently utilised as storage.

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## ACCOMMODATION

The property has the following approximate net internal areas:

FLOOR AREA	SQ FT	SQ M
Ground Floor Sales	545	50.63
Ground Floor Ancillary	377	35.02
Basement	354	32.89
First Floor	667	61.97
Second Floor	316	29.36
<b>TOTAL NET INTERNAL AREA</b>	<b>2,259</b>	<b>209.87</b>

The above floor areas provided are for guidance purposes only.

## TENURE

Freehold (Title Number DY251723)

## TENANCY

CW Sellors (Gold and Silversmiths) Limited will enter into a new full repairing and insuring lease for a term of 10 years, incorporating an upward only rent review and tenant break clause in the 5th year of the term at a rental of £22,500 per annum, exclusive.

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## COVENANT

CW Sellors (Gold and Silversmiths) Limited is the UK's leading fine jewellery and luxury watch specialist with over 45 years of experience, having been established in 1979.

They are an independent family run jewellers, approved retailers of leading brands including Tudor, Chopard, Panerai, IWC, Breitling, TAG Heuer, Fope, Mikimoto, Guci and Faberge.

	APRIL 2024	APRIL 2023	APRIL 2022
Sales Revenue	£28,518,584	£30,469,259	£28,231,024
Profit (Loss) Before Taxes	-£2,274,907	£601,764	£2,312,856
Net Worth	£4,366,333	£6,595,418	£6,129,958

As part of the sale and leaseback, CW Sellors (Gold and Silversmiths) Limited will provide a reverse premium equivalent to 1 years rental, by way of a discount off the purchase price.

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## EPC

D91

## VAT

VAT is applicable.

## MONEY LAUNDERING REGULATIONS

In accordance with the Money Laundering Regulations, the purchaser will be required to provide full proof of identity, address

and funding prior to an offer being accepted and solicitors being instructed.

## PROPOSAL

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## CONTACTS

For further information, or to arrange a viewing, please contact:

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