

## For Sale – Subject to Existing Tenancy

### Commercial Investment Property

(Let to the Thai Dusit Restaurant since 2004 – producing a rental income of £30,000 per annum net)

8 Bold Lane, Cathedral Quarter, Derby DE1 3NT



- An excellent opportunity to acquire a well located freehold investment property
- Situated opposite the very popular Bold Lane multi-storey car park
- At the entrance to Sadlergate and close to Cruise, Joules and WhiteStuff
- At the heart of major new office and apartment development schemes by Derby City Council and partners.

# CATHEDRAL QUARTER DERBY

VOTED 2016 ATCM  
NATIONAL BID OF THE YEAR



## Location

Derby is home to Rolls-Royce Aeronautical and Nuclear divisions, Bombardier Trains, Toyota Cars and, at Rocester, JCB Diggers. The City of Derby is recognised as one of the most important technical centres in the UK. Derby University is ranked 50 in the Guardian's Complete University Guide and is growing at a rapid pace having invested £150m in its facilities over the last 10 years with a total student population in the city of 21,000.

Situated on Bold Lane, opposite a 315 space multi-storey car park, within Derby's historic Cathedral Quarter Business Improvement District, an area of considerable regeneration.

Initially instigated by English Heritage/Historic England who over 10 years part funded the restoration scheme of some 100 shop fronts, and major historic buildings such as the nearby St Helen's House and The Old Bell Hotel, and historic houses for conversion into apartments on St Mary's Gate.

Further completed regeneration by the Council was the construction of Sadler Bridge, 30,000 sq ft of offices, on Bold Lane itself, all occupied.

A second phase of offices adjoining 8 Bold Lane has now been announced of 34,000 sq ft of offices, being developed by Derby City Council and the Jensco Group (<https://www.marketingderby.co.uk/news-library/2018/11/5/bold-plans-for-bold-lane>)

Further proposed regeneration projects in the immediate area include:

The conversion of Middleton House on St Mary's Gate (behind Bold Lane) into a major apartment scheme; the redevelopment of the former Debenhams store on Victoria Street; the Becketwell Lane site; and the Pennine Hotel and offices on Colyear Street; all of which have been acquired by Derby City Council and will be developed in conjunction with the nominated developer, St James Securities of Leeds.

(<http://www.thebusinessdesk.com/news/1002560-developer-named-derby-debenhams-regeneration>)

## EPC

An energy performance certificate can be made available on request.

## Description

The property comprises a detached three storey building with basement fronting onto Bold Lane.

Since 2004 the premises have traded as The Thai Dusit Restaurant on the ground and first floor, with living quarters on the second floor.

## Accommodation

**Basement** (not measured)

### Ground Floor

Restaurant, Kitchen and Store 1,145 sq ft

### First Floor

Function Room, Office 611 sq ft

**Second Floor** – Living Accommodation 560 sq ft

Toilets on both Ground and First Floors

We have not tested any of the mains services.

## Planning and Use

Planning consent was obtained under Planning Application Reference DER 10/90/01386 for a change of use to licensed restaurant and bar.

Interested parties should make their own enquiries of Derby City Council.

## The Lease

Following on from their 2004 Lease, the present tenant, Shanakul Ltd and a personal surety, have the benefit of a 10 year lease from the 10<sup>th</sup> November 2014 at a current rent of £30,000 per year with an upward only rent review on the fifth anniversary. The landlord holds a rental deposit by way of deed.

## Landlord's Discretion

By prior agreement with the landlord, the current is only paying £25,000 per year up to further notice.

## PRICE

Offers around £325,000.

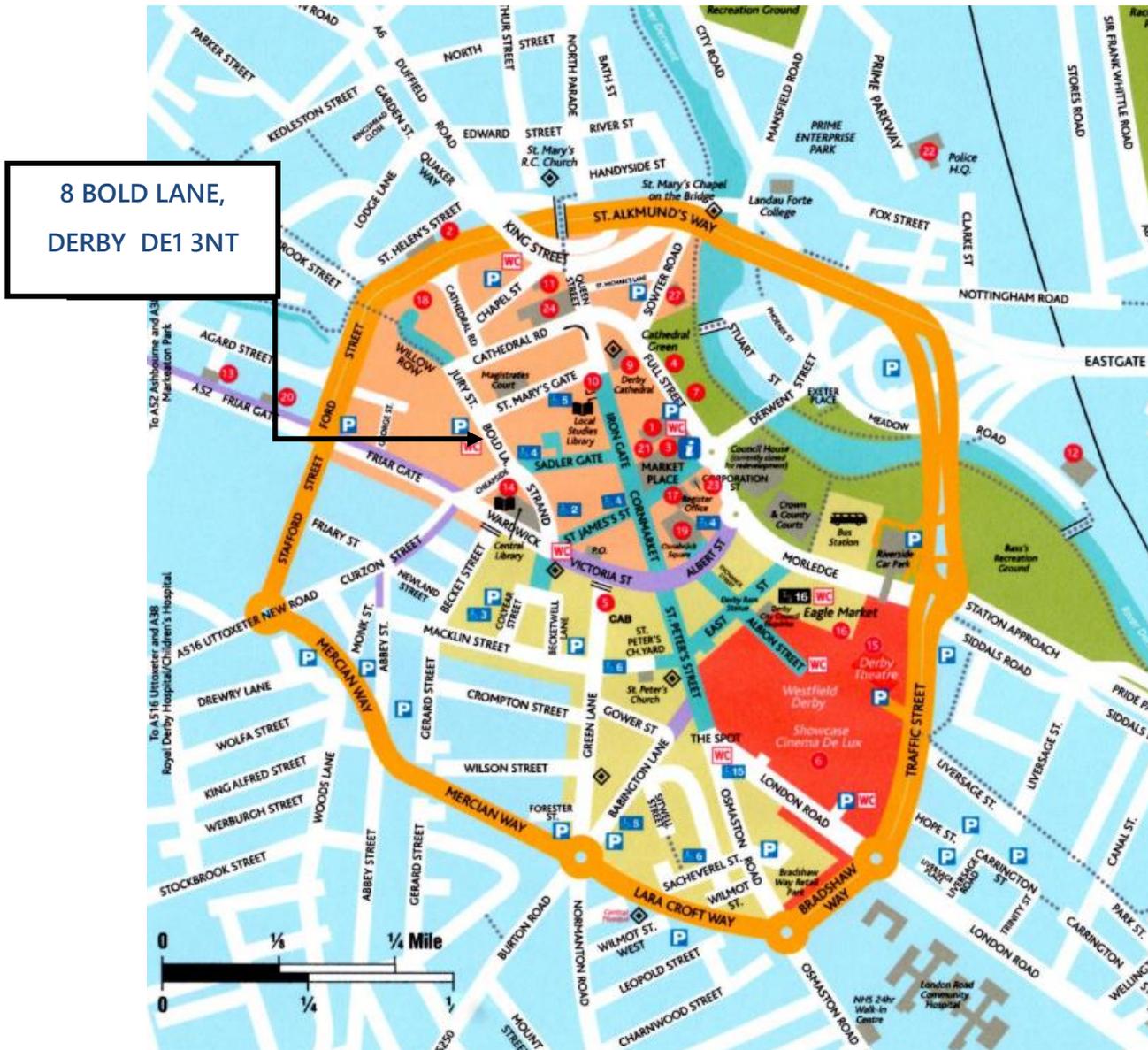
**VAT will not be applicable on the purchase price.**

Subject to contract and availability

## RESTAURANT



## FUNCTION ROOM



## VIEWING

All viewings strictly by appointment through the sole selling agent, Raybould & Sons.

Contact: Trevor Raybould  
Telephone: 01332 295555  
Email: [trevor@raybouldandsons.co.uk](mailto:trevor@raybouldandsons.co.uk)



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