

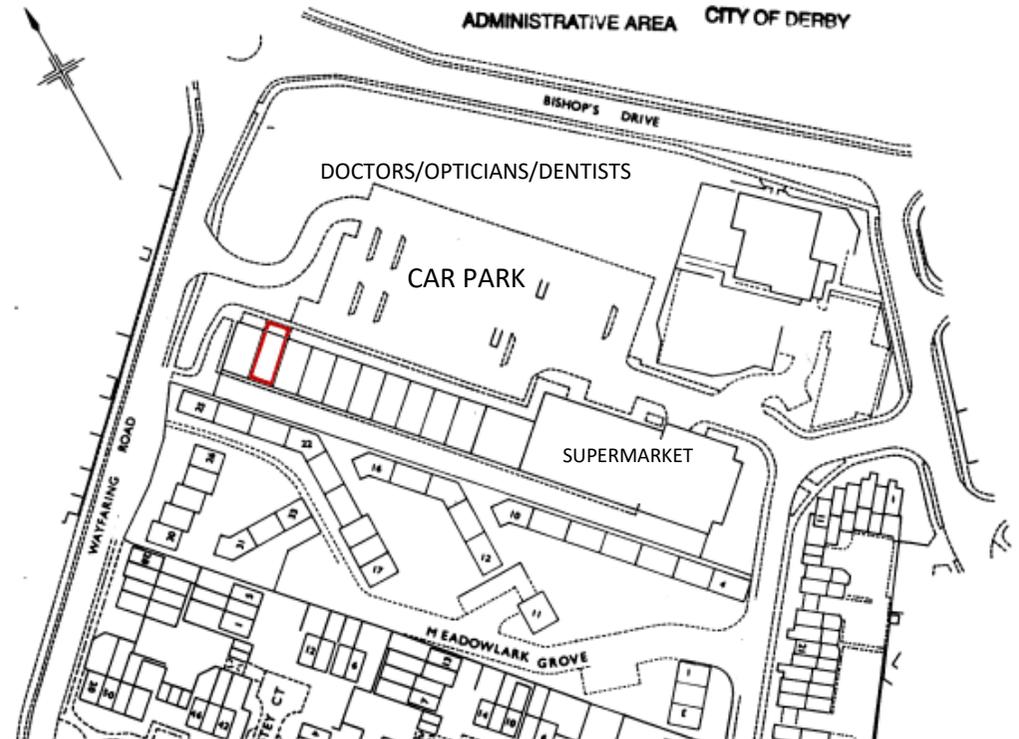
Raybould
& Sons

Chartered Surveyors

MODERN INVESTMENT PROPERTY – Rare Opportunity in Highly Successful Neighbourhood Shopping Centre

For Sale (trading as the district Post Office – Business Not Affected)

Unit 12 Oakwood District Centre, Danebridge Crescent, Oakwood, Derby DE21 2HT



01332 295555

raybouldandsons.co.uk

Stephenson's House, Stephenson's Way, Wyvern Business Park, Derby, DE21 6LY

Location: A self-contained shop property in the extremely busy neighbourhood shopping centre of Oakwood 4 miles north of Derby, described as one of the largest modern suburbs ever built. Two new major housing schemes are now under construction on the outskirts of Oakwood, which will on completion add a further 480 houses to the suburb.

The shopping centre comprises a Co-operative Supermarket and 12 shops – all occupied – together with a doctor’s surgery, opticians and dental practice, Church, nursery, public house/restaurant. The car park extends to 134 spaces currently.

Tenure: Unit 12 District Shopping Centre is let to L. Rogers trading as a Post Office for a 10-year term from 29th September 2014, without a break option, up to 28th of September 2024, at a current rent of £16,500 plus vat, with rent reviews to market rent or passing rent on 29th September 2020 and 29th September 2023. The tenant is responsible for interior repairs, the landlord for exterior repairs – but can reclaim costs – pro rata – through the building service charge.

Layout and Demise: The gross internal area of the unit of the ground floor is approximately 1,000 sq ft including the toilet accommodation.

Potential Further Floor Space: The vendor (landlord) purchased the property as new in 1991 as a shell unit and prior to letting to the Post Office, constructed a first floor in the unit to enable any future tenant to expand the ground floor business without major disruption to daily trading.

The Post Office tenant only occupies the ground floor and the first floor is not used and is not part of the Post Office tenure. Subject to signing an additional lease and paying extra rent, the Post Office could use it. Both floors are included in the sale but the present tenant is only responsible for repairing the ground floor. The construction of the first floor in 1990 was architect designed.



Building Service Charge: As described above, the tenant will reimburse a pro-rata contribution to any external repairs.

Estate Service Charge: The ground landlord of the Oakwood District Shopping Centre manages the estate, maintaining the car park and landscaping, and each shop unit contributes to the estate service charge. In the case of Unit 12, the current quarterly service charge is £435.82 per quarter plus vat. Plus annual insurance of £198.15 plus vat - and the Post Office tenant is re-charged 75% of these figures as only occupying the ground floor.

Legal Title: The vendor holds the property on a long leasehold title, paying a peppercorn rent to the ground landlord, enabling the neighbourhood shopping centre to be professionally managed and the car park and landscaping maintained. The leasehold interest is for 125 years from 4th January 1991 at a peppercorn rent without review. The title includes the legal right to let Unit 12 for the following purposes:

Extensive Permitted Legal Uses: The legal title permits the property can be used for A1, A2, A3,. B1(a) – but not to be used as a supermarket or for the sale of alcohol. The title includes the full rights to use the car park for the parking of vehicles and motorcycles.



Energy Performance Certificates: The Energy Performance Certificate will be made available upon request.

Certificate Reference Number : 9671-3063-0630-0000-8095

Energy Performance Asset Rating: C (63)

Rateable Value: The premises have been assessed for Non-Domestic Rates by the Valuation Office, as follows:

Description: Shop & Premises Rateable Value: £10,750

Currently there are exemptions as to the level of business rates paid on retail shop property.

Interested parties should make their own enquiries and receive confirmation from Derby City Council 0333 200 6900 business.rates@derby.gcsx.gov.uk

Adjoining Tenants:

Numbers 2&3 let to Wilsons Pharmacy

Number 9 is let to Spec Savers

Number 10 is let to "Birds Confectioners"

Number 11 is let to "Bet Fred"

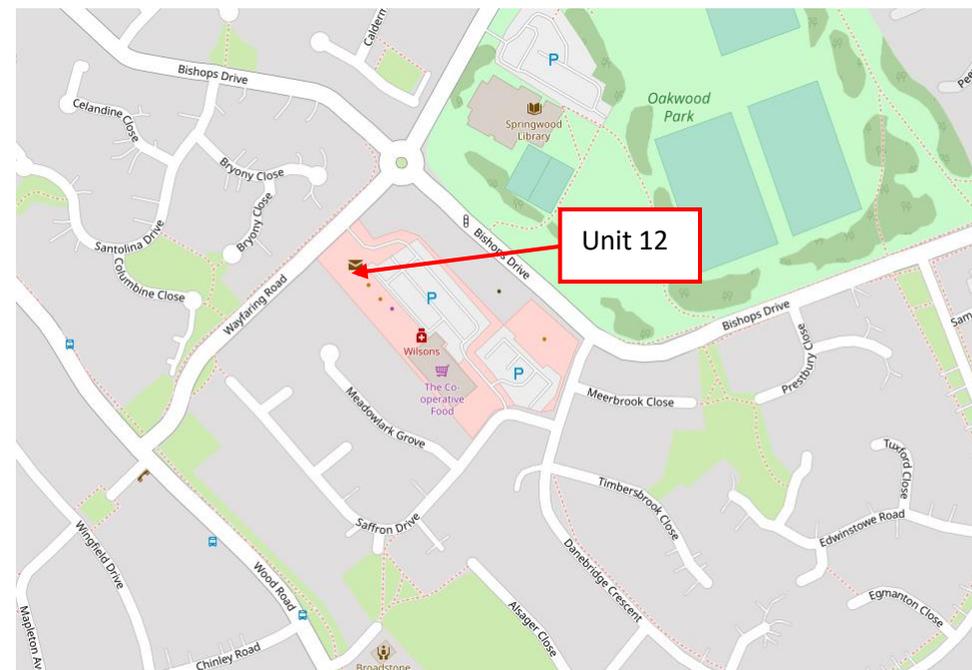
Number 19 is let to "Scarsdale Veterinary Group"

The supermarket is occupied by "The Co-operative"

VAT: Will be charged at the standard rate.

Legal Matters: Both parties to pay their own legal costs.

Rare Opportunity: The adjoining Unit 13 is also owned by the vendor of Unit 12 – the rest of the shopping parade is owned by Victor Investments & Securities Ltd - so the investment sale of Unit 12 is a rare opportunity – especially as Oakwood is an expanding and successful suburb of Derby.



Rental Evidence: The last three actual lettings of 'retail' units on the parade have ranged from £20,000 to £25,000 plus VAT per unit. Interested parties to make their own enquiries to certify this information.

Disclosure: It should be noted that a partner in Raybould & Sons has a legal interest in the property.

Viewing: All viewings to be strictly by prior appointment through the sole selling agents, Raybould & Sons.

Contact: Trevor Raybould

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All subject to contract and availability



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