



Rigby & Co
commercial property

01332 203377

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Very prominently located double fronted sales shop in busy District Shopping Centre

Ground floor sales/ancillary area of 1,827 sq ft (169 sq m) with additional first floor offices/storage

Available by way of lease assignment or sub-tenancy

RETAIL UNIT

23-25 Shardlow Road, Alvaston, Derby DE24 0JG



Alvaston is a very popular, busy District Shopping Centre serving the needs of the local community in and around Alvaston and also the large quantity of passing commercial trade which use the A6, driving through the District Centre and then onto Raynesway, the Ring Road and beyond.

The shopping area is bisected in two by the Raynesway/Ring Road roundabout, 23-25 Shardlow Road is positioned within the southern

part of the Centre which currently has no void units available and is home to many of the leading retailers within the suburb including Boots, Birds and the Post Office.

The property is in very good internal and external condition having been extensively refurbished and modernised less than 5 years ago. The ground floor is currently largely open plan although the width and depth of the property lends itself to sub-division if required. On the first floor is useful office/ancillary space together with a kitchen.

Accommodation

Ground Floor	1,827 sq ft (169.7 sq m)
First Floor	424 sq ft (39 sq m)
Total:	2,251 sq ft (208.7 sq m)

Includes WC and kitchen accommodation which is of a high standard together with a right from the rear to access the property with provision for one private car parking space.

Lease Terms and Outgoings

The property is held by way of a full repairing and insuring lease for a term of 10 years running from 25 July 2003. The current rental is £32,300 pax. The next rent review due in July 2009.

Planning Use

The property currently has the benefit of a D1 Planning Use which allows for non-residential education and training use. It will be the ingoing tenant's responsibility to secure a change of planning use that is required. From preliminary discussions with Derby City Council, retail uses will be permitted subject to consent with the exception of hot food/bookmakers.

Assessment of Rent

The current passing rental of £32,300 pax does not attract VAT. It breaks down to a rate per sq ft of just under £30 psf which is wholly consistent with the current rental level along both sides of Shardlow Road.

Business rates and Outgoings

We understand the premises have a rateable value of £ 19,250. (This information is given for guidance purposes only and prospective tenants are advised to undertake their own enquiries with Derby city Council – 01332 255288). In addition the tenant pays annual costs towards the insurance for reinstatement of the building estimated at £400 per annum.

The Next Step?

The current tenants, Derby College, are willing to assign their current lease or consider sub-letting for a term to be agreed. Each party will be responsible for their own legal and professional costs incurred in any transaction with both parties splitting the cost of the Landlord's legal costs 50/50.

Contact Details

If you wish to view this accommodation or discuss the property's suitability then please contact:

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