



Vernon House, Vernon Street, Derby

Derby City Centre mixed
investment for sale

Being sold via Secure Sale online
bidding. Terms & Conditions
apply. Starting Bid £1,500,000

- Immediate 'exchange of contracts' available Sold via 'Secure Sale'
- Gross rental income £160,000 from the 6 separate properties
- Fully let and Managed
- For sale by online auction

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Summary

Available Size: 2,000 to 14,618 sq ft

Price Auction: £1,500,000

Business Rates: Upon Enquiry

VAT: No VAT on the purchase Price

Legal Fees: The tenant will contribute to the legal fees as part of the auction conditions.

EPC Rating: C (69)

Description

1 Vernon Street - 5 serviced offices - income £19,585

2 Vernon Street - 4 serviced offices - income £27,300

Vernon House - 9 serviced offices - income £56,748

The Courtyard - Public House - Lease expiry - 13th April 2032 - passing rent £22,500 per annum

Betfred - Lease expiry - 18th September 2026 - passing rent - £21,000 per annum

71 Friar Gate - 2 bedroom student house - Let 24/25 - £13,668 per annum

Location

Derby with an estimated population of 250,000 in the city and surrounding areas has extensive transport links with other areas of the country. The M1 motorway passes about ten miles (16 km) to the east of the city, linking Derby southwards to the London area and northwards to Sheffield and Leeds. Other major roads passing through or near Derby include the A6, A38, A50, A52 (Newcastle-under-Lyme to Mablethorpe, including Brian Clough Way linking Derby to Nottingham) and A61 (Derby to Thirsk via Sheffield and Leeds).

Accommodation

The accommodation comprises the following areas:

Building - 3 Office Buildings 5,000 sq ft

Building - 2 Bedroom Student House 2,000 sq ft

Building - Betfred Investment 2,000 sq ft

Building - Public House Investment 5,618 sq ft

Auctioneers Additional Comments

Pattinson Auction are working in Partnership with the marketing agent on this online auction sale and are referred to below as 'The Auctioneer'.

This auction lot is being sold either under conditional (Modern) or unconditional (Traditional) auction terms and overseen by the auctioneer in partnership with the marketing agent.

The property is available to be viewed strictly by appointment only via the Marketing Agent or The Auctioneer. Bids can be made via the Marketing Agents or via The Auctioneers website.

Please be aware that any enquiry, bid or viewing of the subject property will require your details being shared between both any marketing agent and The Auctioneer in order that all matters can be dealt with effectively.

The property is being sold via a transparent online auction.

In order to submit a bid upon any property being marketed by The Auctioneer, all bidders/buyers will be required to adhere to a verification of identity process in accordance with Anti Money Laundering procedures. Bids can be submitted at any time and from anywhere.

Our verification process is in place to ensure that AML procedure are carried out in accordance with the law.

A Legal Pack associated with this particular property is available to view upon request and contains details relevant to the legal documentation enabling all interested parties to make an informed decision prior to bidding. The Legal Pack will also outline the buyers' obligations and sellers' commitments. It is strongly advised that you seek the counsel of a solicitor prior to proceeding with any property and/or Land Title purchase.

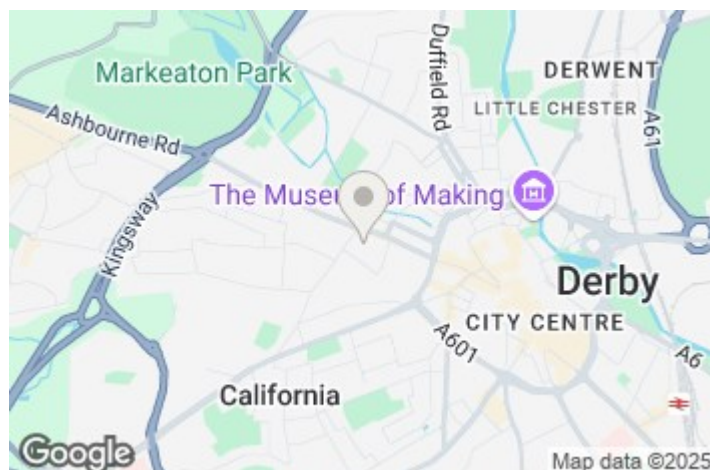
Auctioneers Additional Comments

In order to secure the property and ensure commitment from the seller, upon exchange of contracts the successful bidder will be expected to pay a non-refundable deposit equivalent to 5% of the purchase price of the property. The deposit will be a contribution to the purchase price. A non-refundable reservation fee of up to 6% inc VAT (subject to a minimum of 6,000 inc VAT) is also required to be paid upon agreement of sale. The Reservation Fee is in addition to the agreed purchase price and consideration should be made by the purchaser in relation to any Stamp Duty Land Tax liability associated with overall purchase costs.

Both the Marketing Agent and The Auctioneer may believe necessary or beneficial to the customer to pass their details to third party service suppliers, from which a referral fee may be obtained. There is no requirement or indeed obligation to use these recommended suppliers or services.

Viewing

Viewing is strictly by prior appointment with the agents P & F Commercial Tel: 01664 431330 or email: office@pandfcommercial.com



Viewing and Further Information

Ben Freckingham

Email: office@pandfcommercial.com

Tel: 01664 431330

The Auctioneer. Bids can be made via the Marketing Agents or via The Auctioneers website.

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