

FREEHOLD CITY CENTRE INVESTMENT – VAT FREE

**12 Upper Parliament Street
Nottingham**

SAT NAV REF:

NG1 2AD



- Situated within Nottingham City Centre close to the junction with Clumber Street and the Victoria Shopping Centre opposite Wendys
- Ground floor and basement total 89 sq m (957 sq ft) let to Ocean Nails on long lease to 2036 (no breaks) at £21,000 pax with 2026 review.
- 1st to 3rd Floors total 107 sq m (1,145 sq ft) vacant and to let - ERV £14,000 pax. Potential residential conversion of upper floors.
- **Total potential rental £35,000 pax**
- **Price - £440,000 showing 8% gross yield and no VAT**

TEL: **0115 986 3555**



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- K. Where any reference is made to planning permissions or potential uses such information is given in good faith. Purchasers/tenants should, however, make their enquiries into such matters prior to purchase/letting.
- L. All prices, rentals and service charges are quoted exclusive of VAT and interested parties are asked to take independent advice.

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LOCATION

The premises are located within Nottingham City Centre close to the busy Clumber Street/Victoria Centre light controlled pedestrian crossing. The premises are let to Ocean Nails and adjacent to Cookie Shake and Popeyes Chicken. The premises are opposite Nationwide and the new Wendys. The Victoria Shopping Centre and Clumber Street are close by and close to 200 Coffee, Bistrot Pierre and Jollibee Chicken.

DESCRIPTION

The premises comprise a ground floor and basement nail bar that is part air-conditioned (not tested) and modern powder coated aluminium shop front. Plus a self-contained entranceway to the right accessing corridor with side door and stairs to first & second floor open plan former Clinic space with attic storage. Recently refurbished ready to receive tenants floor coverings. Videx buzzer system for first and second floor, CCTV system and UPVC double glazed windows.

ACCOMMODATION

GROUND/BASEMENT

Basement sales/stores – 49.00 sq m (527 sq ft).
Toilet facility.
Ground floor sales – 40.00 sq m (430 sq ft)
Net Internal Area – 89.00 sq m (957 sq ft)

UPPERS

Ground Floor entrance.
First Floor – 45 sq m (480 sq ft)
Second Floor – 49 sq m (525 sq ft)
(Inc. WC and Kitchen)
Attic Store – 13 sq m (140 sq ft)
Net Internal Area – 107 sq m (1,145 sq ft)
Additional low height attic storage 8 sq m (86 sq ft) and 5 sq m (54 sq ft)

TENURE & LEASE

Freehold subject to lease on ground floor and basement to two individuals trading as Ocean Nails. 15 year IRI lease (plus service charge) from 30 January 2021 to 31 January 2036 with no breaks. Valuable rent reviews 1st February 2026 and 1st February 2031. Rental £21,000 pax quarterly in advance.

ERV on upper floors £14,000 pax
Total rental £35,000 pax when let

RATING ASSESSMENTS

The VOA have assessed the premises:

Ground and Basement Rateable Value of £22,500 (2023) and £20,750 (April 2026).
Uppers - Rateable Value of £7,500 (2023) and £8,100 (April 2026).

Interested parties should make their own enquiries. Qualifying occupiers should be able to obtain 100% Small Business Rate Relief on the upper floors given it is under the £12,000 threshold.

BUILDINGS INSURANCE

The landlords insure the buildings and reclaim from the tenants the premium for the let floors annually in advance by way of additional rental.

SERVICE CHARGE

The landlords operate an as and when service charge in respect of the maintenance and upkeep of the communal areas and the roof and external parts of the building and recover the relevant proportion from the tenants.

Further details upon request.

PLANNING

The ground floor was formerly utilised for an A1 (retail) use by Subway for many years. The premises were subsequently then let, and Planning Permission was granted September 2020 for a Nail Bar with ancillary lash, brow treatments and pedicures (reference: 20/013844/PFUL3). This is a specific class of its own (sui generis).

We understand the last use for the upper floors was for a Clinic and with the changes to the Use Classes Order September 2020 Clinics under former D1 use and B1(a) Offices are now part of the E Classification.

There may be potential for residential conversion on the upper floors.

The premises are not Listed but are situated with The Old Market Square Conservation Area.

Interested parties should contact Nottingham City Council Planning Department (telephone: 0115 9155555).

Neither the landlords nor New West Ltd offer any warranty in respect of the Planning (existing or proposed) or Building Regulations and interested parties must consult with the Local Planning Authority.

COMMERCIAL ENERGY PERFORMANCE CERTIFICATE

The ground and basement premises are assessed as C75 expiring March 2030 and the uppers C74 expiring 2035 and the EPC and Recommendations Report are available upon request.

LEGAL FEES

Each party to bear their own legal costs incurred in the transaction.

However, there will be abortive legal fees undertaking required should the buyers withdraw once solicitors instructed in the sum of £2,000 + VAT.

VAT

We understand that VAT is not applicable. However, the position regarding VAT is reserved at all times.

MONEY LAUNDERING POLICY

In accordance with Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful tenant.

NOTTINGHAM BID

The premises are within the Nottingham Business Improvement District (BID) and the tenants are responsible for payment of any BID fee that may be applicable. We understand that only applies to properties with an RV of £35,000 plus.

Interested parties should make their own enquiries with Nottingham BID (telephone: 0115 9881441).

VIEWING

Strictly by appointment through the sole agents:
New West Telephone: 0115 986 3555 or
Philip Westin-Hardy 07771 754384
philip@newwest.co.uk

PNW/1696/1.26









Energy performance certificate (EPC)

Subway 12 Upper Parliament Street NOTTINGHAM NG1 2AD	Energy rating C	Valid until: 18 March 2030
		Certificate number: 2734-3027-0309-0000-8495

Property type	<u>Gf + B</u> A3/A4/A5 Restaurant and Cafes/Drinking Establishments and Hot Food takeaways
Total floor area	82 square metres

Rules on letting this property

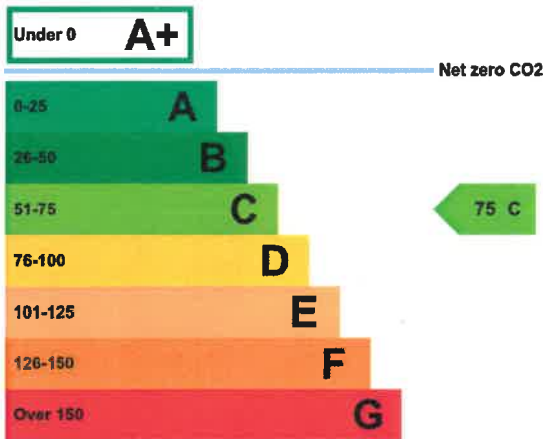
Properties can be let if they have an energy rating from A+ to E.

Energy rating and score

This property's energy rating is C.

Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.



Energy performance certificate (EPC)

First Floor To Third Floor
12 Upper Parliament Street
NOTTINGHAM
NG1 2AD

Energy rating

C

Valid until:

10 November 2035

Certificate number:

9215-7574-6527-6310-1730

Property type

UPPERS

Offices and Workshop Businesses

Total floor area

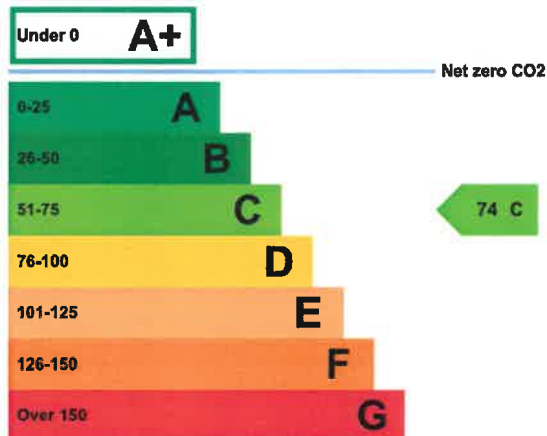
169 square metres

Rules on letting this property

Properties can be let if they have an energy rating from A+ to E.

Energy rating and score

This property's energy rating is C.



Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.

How this property compares to others

Properties similar to this one could have ratings:

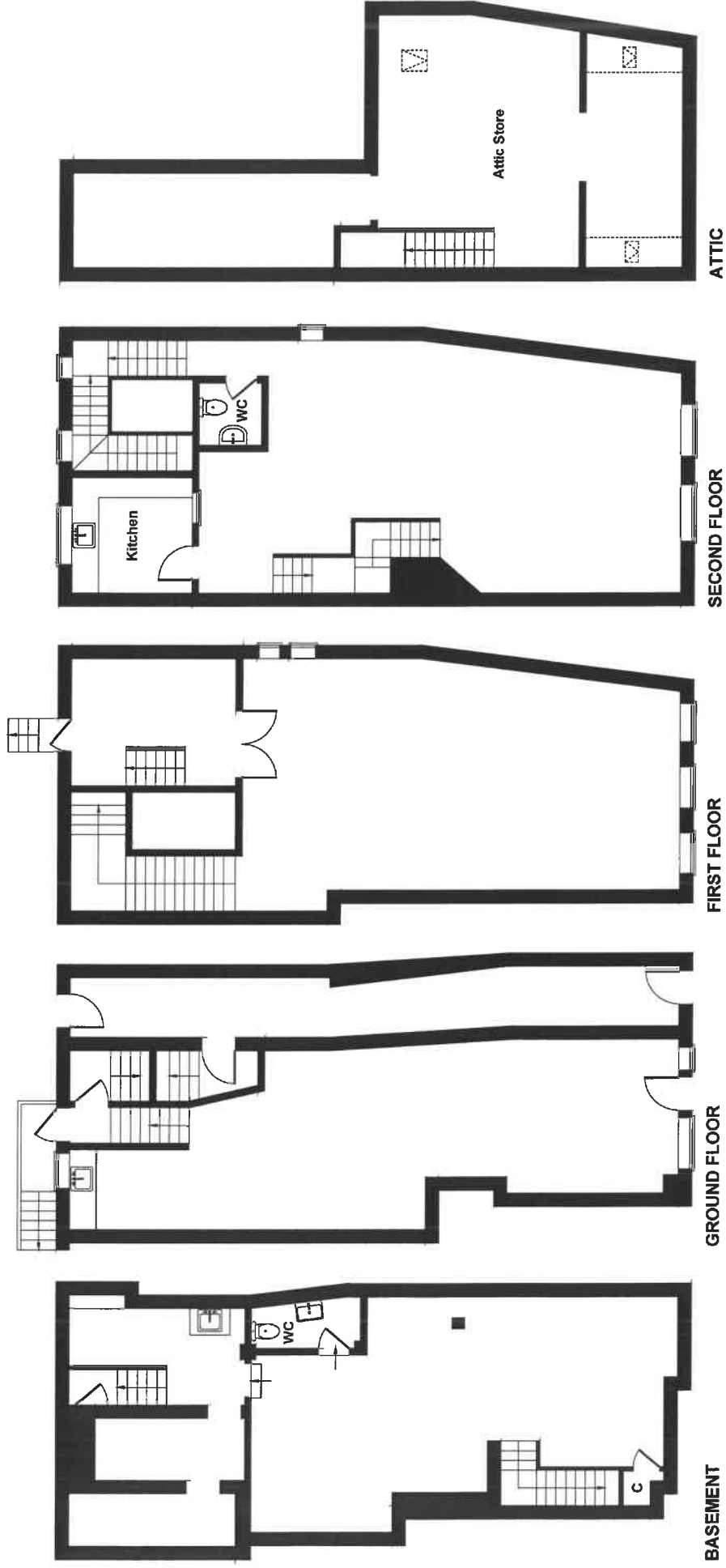
If newly built

11 A

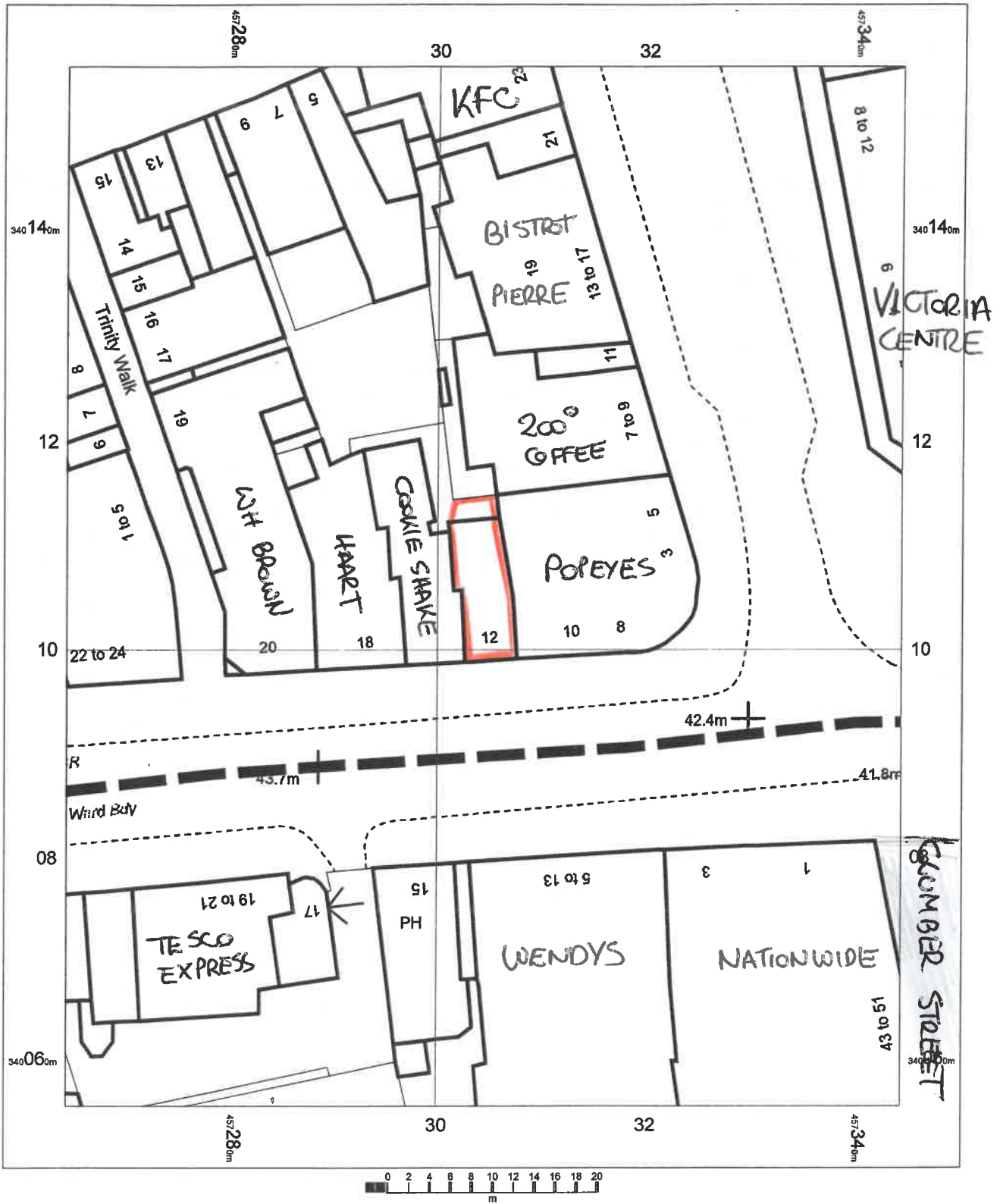
If typical of the existing stock

43 B

12 Upper Parliament Street Nottingham NG1 2AD

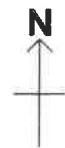


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INVESTMENT
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