



73 Monk Street, Derby, Derbyshire, DE22 3QE

# PRIME DEVELOPMENT OPPORTUNITY

**FOR SALE - Well Located City Centre Development Opportunity (STP).**

- Situated within a prominent location close to Derby City Centre.
- Offering 0.22 acres of land.
- Includes a two-storey building on fully hard surfaced site previously used for car sales.
- Positive pre-application received for 21 residential apartments



**CONTACT**

**Mark Richardson**

01332 292825

m.richardson@bbandj.co.uk



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**Cameron Godfrey**

01332 292825

c.godfrey@bbandj.co.uk



## Location

The site is situated in a prominent location at the junction with Lara Croft Way and Abbey Street approximately half a mile due south of Derby city centre.

Surrounding land use is a mix of residential and commercial and the site is on a route with excellent public transport facilities into Derby city centre.

The area is popular for residential lettings both to the professional and student markets and is also increasingly sought after by those working at Derby Hospital which is a short distance away on the nearby Uttoxeter Road.

Derby is a major commercial centre within the East Midlands region, situated approximately eight miles to the west of junction 25 of the M1 motorway and 40 miles north east of the city of Birmingham. The city has a resident population of approximately 250,000 and traditionally draws upon a stable industrial employment base, having longstanding historical connections with the railway industry and Rolls-Royce Engineering.

## Description

The property comprises an L-shaped site in a prominent location currently used for car sales. It is entirely hard surfaced with a two-storey car repair / office building.

A positive pre-application was received in 2021 for potential redevelopment of the site offering a scheme of two residential blocks containing a total of 21 apartments.

As the site is situated within an area that is so popular for lettings we anticipate a good level of interest. We have recently dealt with

the sale of several sites and properties within the area for such redevelopment schemes due to strong demand in the locality from professionals, care workers and students alike due to the proximity of nearby employers such as Rolls Royce, Toyota and also the University of Derby City Centre Campus.

## Accommodation

The existing building has been measured on a gross internal area basis in accordance with the RICS Code of Measuring Practice as follows:

Gross Internal Area: 1,819 sq ft / 169 sqm.

The entire site has a total area of circa 0.22 acres.

## Planning

We believe the property currently has planning consent under Sui Generis Use.

As stated a positive pre-application response has been received from Derby City Council in relation to a proposal for a redevelopment of the site comprising the erection of two residential blocks containing a total of 21 apartments submitted in September 2021.

## Services

It is understood that all main services are available to the site.

## Business Rates

The site is not currently listed as having a rateable value and therefore we strongly advise that all interested parties make their own enquiries with the local billing authority.

## Tenure

The property will be sold on a freehold basis with vacant possession.

A full information pack containing current and proposed site layout and indicative drawings for the scheme is available upon request.

## Price

£645,000

## VAT

We understand there is no VAT payable on the property.

All figures are quoted exclusive of VAT.

## Legal Costs

Each party is to be responsible for their own legal costs in connection with the transaction.

## Viewing

Strictly via appointment with sole agents BB&J Commercial.



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