

GADSBY NICHOLS



5 Friar Gate, Derby, DE1 1BU

A rare opportunity to acquire a substantial building, within the Cathedral Quarter district of the City of Derby.

Premier restaurant and leisure location.

Planned over four floors, and extending to circa. 8,703 sq. ft. / 808.51 sqm.

Having the benefit of five car parking spaces to the rear.

Previously used as a bar/nightclub, but potential for alternative use, subject to planning.

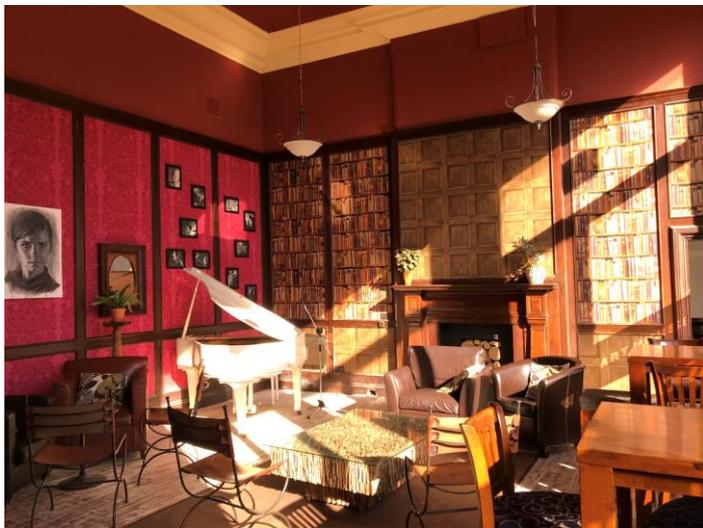
FOR SALE or TO LET

5 Friar Gate, Derby, DE1 1BU

LOCATION

The City of Derby is a major conurbation within the East Midlands, and has a resident population in the order of 330,000 inhabitants (2011 census), and a wider catchment of some 2,300,000. The City is home to a number of major employers including Rolls Royce plc, Bombardier Transportation, and Toyota whom have a European Motor Car Assembly facility at the nearby Burnaston.

Derby has a vibrant city centre, and the subject property is located within the heart of the prime restaurant and drinking area of Friar Gate. Nearby occupiers include; Bistro Pierre, Okra, Fat Cats, and The Spice Lounge, to name but a few.



THE PROPERTY

The property is Grade II Listed, and was constructed for the Gas Light and Coke Company in 1889. The building is believed to be one of the first constructed with a steel frame, and is brick-faced with stone dressings, and featured front façade in three bays each with stone-capped gables at attic level.

The property has subsequently been sub-divided and the area being marketed is the former bar and nightclub on the upper floors, which is accessed via its own entrance off Friar Gate.

Off the entrance lobby is a reception room with inner hall leading to an impressive balustraded staircase, providing access to the upper floors. On the half-landing is a feature stained glass window to the rear, and the first floor provides a large bar area with fully fitted bar, and DJ station, with a piano bar and lounge off.

Many of the original features to the building have been retained, including high ceilings with cornicing, and stained glass windows to the front elevation.

There is access to the second floor, which provides a studio area, storeroom, and ladies and gents WC facilities.

The third floor provides a number of rooms, which include former managers living accommodation, together with storerooms, and ancillary space.

Externally, the property benefits from rear access from George Street, and will have five allocated car parking spaces.

Please note, the areas occupied by Gas Light Cocktail Bar and the Okra Restaurant are not included in the sale or letting.

FLOOR AREAS

The floor areas have been obtained from drawings provided, and are calculated on a gross internal area (GIA) basis, as follows: -

Ground Floor	781 sq. ft.	72.89 sqm.
First Floor	3,900 sq. ft.	362.31 sqm.
Second Floor	1,247 sq. ft.	115.88 sqm.
Third Floor	2,775 sq. ft.	257.87 sqm.
TOTAL GIA	8,703 sq. ft.	808.51 sqm.

SERVICES

It is understood that mains electricity, water and drainage are available to the property. Please note, the agents have not undertaken any tests, and no warranties are given or implied.

PLANNING

The property is Grade II Listed and falls within the Friar Gate Conservation Area. The space has previously been used as a Bar and Nightclub.

However, in our opinion, it does offer the potential for alternative uses, subject to obtaining the usual planning and building regulation approvals. Interested parties are advised to make their own enquiries with Derby City Council, the local planning authority.

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ENERGY PERFORMANCE CERTIFICATE (EPC)

The property has an EPC rating of E125. A copy of this certificate is available upon request from the agents.

TENURE AND TERMS

Offers are invited in the region of £375,000 (three hundred and seventy-five thousand pounds) for the Long Leasehold interest.

Alternatively, subject to use and covenant strength, it is available to rent on a new fifteen-year, full repairing and insuring (FR&I) lease at a rent of £28,500 (twenty-eight thousand, five hundred pounds) per annum exclusive (pax).

VALUE ADDED TAX (VAT)

All prices quoted are exclusive of any VAT which may be payable.

VIEWINGS

Strictly by prior appointment with the sole agents: -

Gadsby Nichols

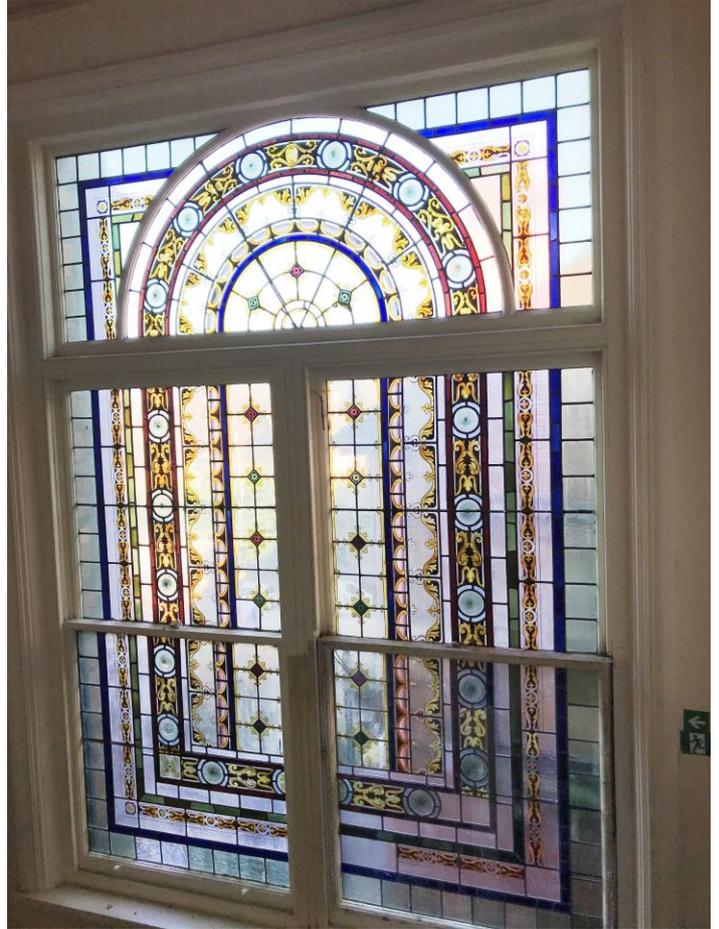
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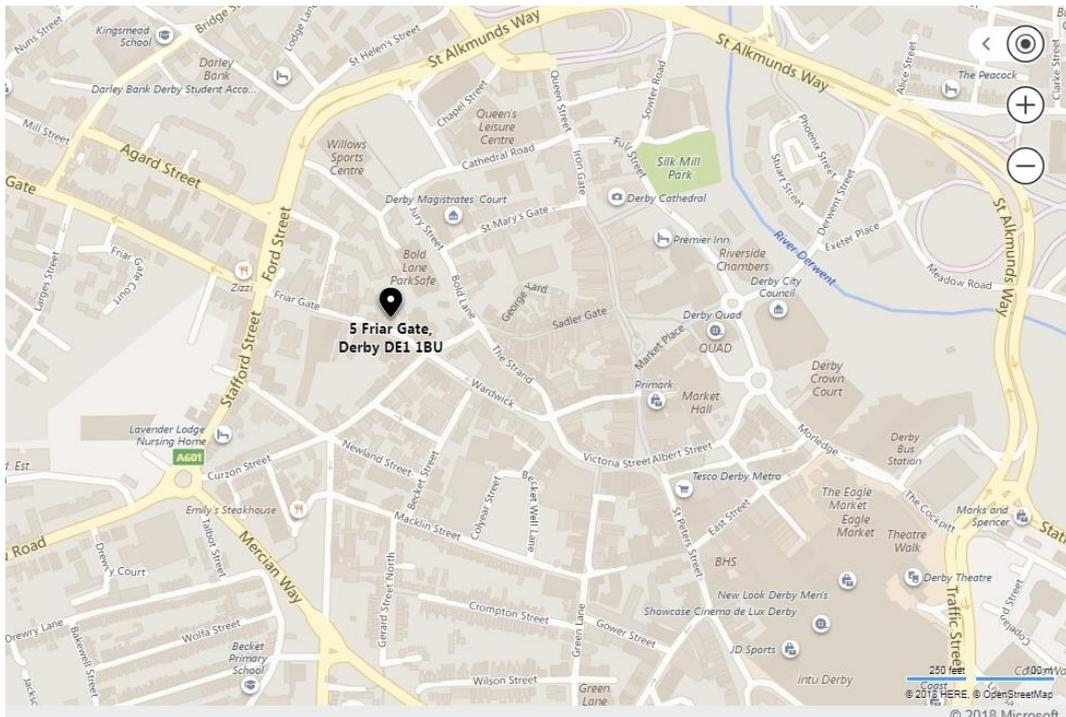
OUR ANTI-MONEY LAUNDERING (AML) POLICY

In accordance with AML regulations, TWO forms of identification will be required from the successful tenant(s), i.e. passport or photo driving licence, and utility bill or council tax bill, etc. (not a mobile phone bill), together with proof of funding for the sale, or references for the tenancy.

SUBJECT TO CONTRACT



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