



Sanderson
Weatherall

FOR SALE Freehold

- Highly prominent town centre retail & office investment
- Part income producing with current rent receivable of £54,500
- Significant scope for asset management initiatives to improve income
- 1,394.5 Sq M (15,012 Sq Ft)
- On behalf of the Joint Fixed Charge Receivers



Dents Building | 79-81 New Square | **Chesterfield** | S40 1AH

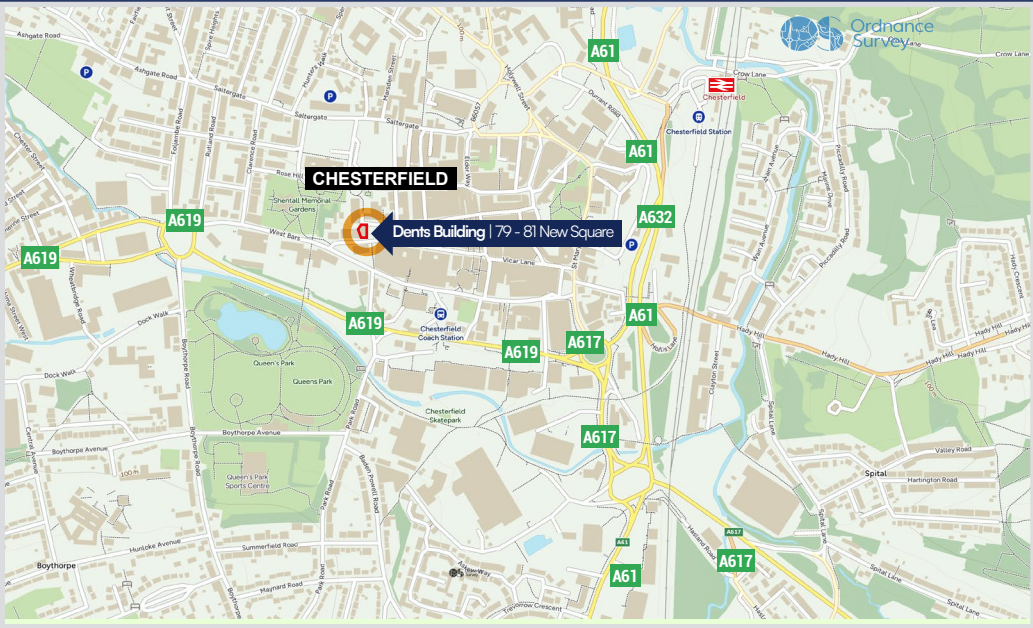


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Location



Location



The property is located in Chesterfield town centre, situated prominently to the western side of New Square, together with a second frontage to West Bars, and immediately adjacent to the outdoor marketplace, which has recently undergone extensive public realm works.

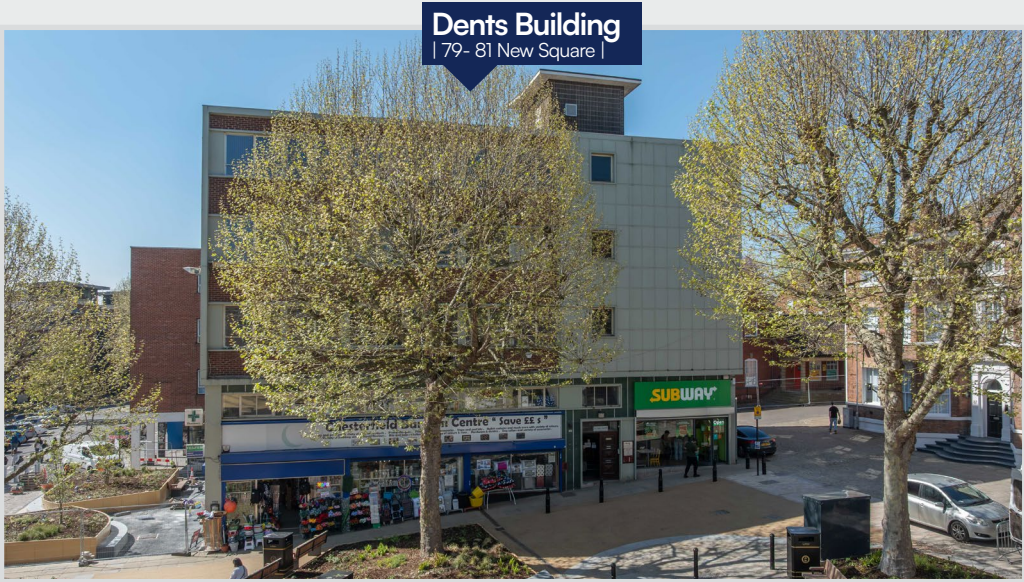
The property effectively forms an extension to Market Place, in a semi pedestrianised location. The Pavements Shopping Precinct is within close proximity.

The former Chesterfield Borough Council Service Centre, which is earmarked for redevelopment, is situated to the side of the property. There are a number of national retailers within the immediate area. The premises are also positioned towards the towns professional business district and Chesterfield's Town Hall.

Chesterfield is the second largest town in Derbyshire, it is approximately 24 miles north of Derby and 11 miles south of Sheffield.

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Description



The property comprises a prominent four storey mixed use building, having ground floor retail units fronting New Square and West Bars, with office accommodation to the upper floors. In addition, there is a mezzanine floor between the ground and first floor, and a basement, which is used for storage and maintenance facilities.

The building is made up of a reinforced concrete frame (columns and beams) with reinforced concrete floor slabs. The building is clad with a combination of brickwork spandrels, precast reinforced concrete panels, which have recently been replaced, and extensive glazing. The property is set below a flat roof.

In total there are 4 ground floor retail units. One larger unit, which mainly fronts New Square, but with a return frontage on to West Bars, and three smaller units, one fronting New Square and two fronting West Bars. There is a separate entrance to the upper floor offices from New Square which has a staircase and a lift.

Internally, each of the ground floor retail units have been finished to the individual occupiers standard corporate retail fit out. The larger unit, which is occupied by Chesterfield Bargain Centre, has the benefit of the mezzanine floor.

Internally, the upper floor office accommodation, is self-contained to each individual floor. There are a number of stud partition walls, which have been installed to create separate office accommodation. Heating is provided by wall mounted hot water radiators. Each floor has the benefit of a kitchen and WC's.

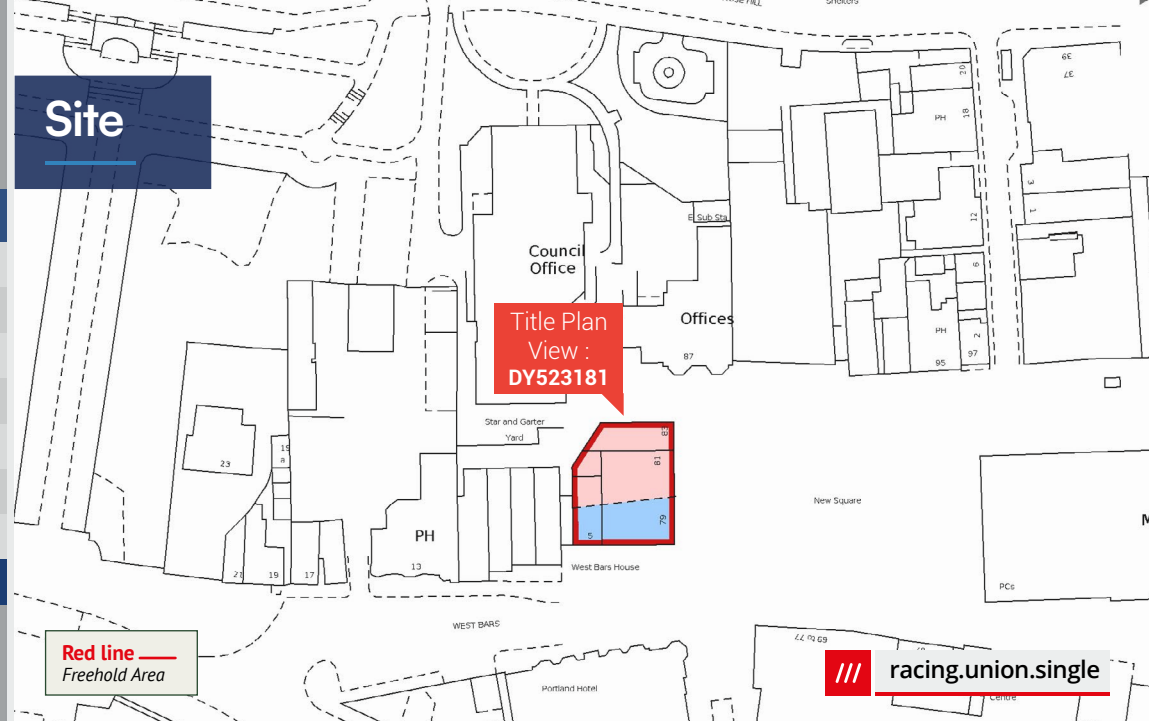


Accommodation

	SQ M	SQ FT
3 West Bars – Ground Floor Retail	74.3	800
5 West Bars – Ground Floor Retail	49.5	533
79-81 New Square – Ground Floor Retail	83.1	895
79-81 New Square – Mezzanine	10.8	116
Dents Chamber – First Floor Office	297.1	3,198
Dents Chamber – Second Floor Office	344.5	3,708
Dents Chamber – Third Floor Office	312.7	3,366
TOTAL	1,394.5	15,012

Tenancies

Unit	Tenant	Rent
3 West Bars	Vacant	
5 West Bars (Retail)	Vacant	
5 West Bars (Offices)	Vacant	
79 New Square	Subway	15-year lease from September 2020 at an annual rent of £10,000.
81 New Square	MN Enterprises (SY) Ltd	3-year lease from July 2022 at an annual rent of £20,000 (holding over).
Dents Chambers – First Floor	Derbyshire Alcohol Advice Service	15-year lease from April 2012 at an annual rent of £12,500 per annum.
Dents Chamber – Second Floor	VACANT	
Dents Chamber – Third Floor	Space Counselling (formerly Relate)	5-year lease from August 2021 at an annual rent of £12,000.
Total Rent		£54,500 per annum



EPC

The buildings have been assessed as follows:

Address	EPC Rating
3 West Bars, Chesterfield	C (68)
5 West Bars, Chesterfield	C (51)
5 West Bars, Chesterfield (Offices)	E (118)
79 New Square, Chesterfield	C (73)
83 New Square, Chesterfield	D (99)
1st Floor, Dents Chambers, Chesterfield	D (79)
2nd Floor, Dents Chambers, Chesterfield	C (71)
3rd Floor, Dents Chambers, Chesterfield	E (125)

A copy of the EPC certificates are available on request.

Business Rates

The property is currently assessed for Business Rates as follows:

Address	Description	Rateable Value
3 West Bars, Chesterfield	Shop & Premises	£13,000
5 West Bars, Chesterfield	Shop & Premises	£12,750
79 New Square, Chesterfield	Shop & Premises	£24,250
83 New Square, Chesterfield	Shop & Premises	£11,750
1st Floor, Dents Chambers, Chesterfield	Offices & Premises	£21,250
2nd Floor, Dents Chambers, Chesterfield	Offices & Premises	£21,750
3rd Floor, Dents Chambers, Chesterfield	Offices & Premises	£21,750

Planning

The property is currently used for retail and office purposes. It is possible that the property would be suitable for a wide spectrum of alternative uses (subject to planning). Enquiries regarding your proposed use of the property should be discussed with Chesterfield Borough Council Planning Department.

Tenure

We understand that the property is held freehold under Land Registry **Title Number: DY523181.**

Services

We understand the property has access to all mains services. All fixtures, fittings, services and the suchlike remain untested by the agents and as such no warranty as to their condition or suitability can be provided.

VAT

The property has been opted for tax, however it is envisaged that any purchase will be by the way of a transfer of a going concern (TOGC).

Legal Costs

Each party to be responsible for their own legal costs incurred in any sale.

Contacts



Sanderson Weatherall

For further information or to arrange a viewing, please contact:

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Terms

The property is available with unconditional offers sought in excess of **£795,000**. Please note that the Fixed Charge Receivers will not offer any warranties or guarantees in respect of any sale, as is typical in the case of such transactions.

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