FOR SALE

Student Residential Development Opportunity
Burleigh Court & Haddon Court
Nuns St
Derby
DE1 3LP

- 0.33 acre site with consent for Student Residential development
- Available freehold
- Existing building income producing
- Planning permission granted for 124 bed scheme
- Established student location surrounded by Derby University campus buildings and living accommodation

All enquiries/viewing requests to:

Nick Hosking
07855 423458
nhosking@innes-england.com

Debbie Thompson
07825 685933
dthompson@innes-england.com

01332 362244
www.innes-england.com
Location

The property sits on the corner of Nuns St and Brook Street, the proximity and easy access to the city centre means a full range of facilities and amenities are within reach. Surrounding uses are a mixture of residential, including houses and flats, commercial including retail and offices, and the University of Derby own a number of buildings in the vicinity.

The site sits approximately 1 mile to the North West of Derby City Centre and close to the inner ring road and A52/A38 network. Friar Gate/Ashbourne Road, one of the main arterial routes into the City Centre approximately a quarter of a mile away.

Nun's Street and surrounds has seen significant redevelopment over recent years, predominantly residential (student & non-student) and educational facilities.

Nearby Friar Gate has become one of Derby’s main leisure districts and boasts some of the city's finest food and drink establishments. Occupiers include Fat Cats, Zizzi, Le Bistrot Pierre and Las Iguanas.

The main Derby campus is made up of three sites based at Kedleston Road, Britannia Mill and Markeaton Street. It's located around one mile from the city centre and a regular bus service means you can get there in under 10 minutes. It now also has a presence in the city centre through the relocation of the School of Law to One Friar Gate Square in September 2015. This building is located just minutes away from the subject property.

The site is within close proximity of Derby University Student Residences including Nunnery Court, Princess Alice Court & Sir Peter Hilton Court, along with a recently consented scheme on Agard Street (behind 1 Friar Gate Square) that will see the university deliver a 224 bed scheme to the market, due to open September 2017.
The site totals approximately 0.33 acres and currently contains a two storey building constructed in an “L” shape.

Further information on the existing building and tenancy information can be found on page 6.
The consented scheme/planning

The site totals approximately 0.33 acres and has a consent for demolition of existing buildings, erection of student accommodation comprising 124 bedrooms, including 3 studios, with ancillary areas. Also associated external works including provision of parking spaces, erection of bin store and landscaping.

The Derby City Council reference is; DER/02/15/00220.

A S106 agreement has been signed and can be made available to interested parties.

Scale PDF plans available on request.
Current Situation

Burleigh Court and Haddon Court are two storey units each containing four cluster flats each providing between 3 and 6 bedroom accommodation. They house tenants given accommodation by the Home Office, with tenancy agreements in place with Live Management Group as a contractor of G4S.

The buildings appear to be of conventional cavity brick constriction underneath a pitched, tiled roof. We are advised that the property was constructed 25 – 30 years ago.

Whilst we have not been able to inspect internally, we are advised that the internal specification provides for an average range of fittings and equipment to the kitchens, with shower rooms and wc’s.

Existing Tenancies

All eight of the cluster flats are currently let and occupied, each to the same tenant (acting on behalf of the occupants of the flats) but with a separate agreement for each of the 8 flats.

All leases expire 31st August 2017.

The landlord can give 2 months calendar notice to terminate the agreements, tenant can terminate on one months’ notice.

The tenant is LMG (EM) Ltd

A tenancy schedule is shown overleaf.

Council Tax

We understand the property has been assessed for council tax purposes as follows:

Flat A Burleigh Court - Band C
Flat B Burleigh Court – Band B
Flat C Burleigh Court – Band C
Flat D Burleigh Court – Band B

Haddon Court has been assessed for Council Tax purposes as one unit and has been placed in Band G.
<table>
<thead>
<tr>
<th>Address</th>
<th>Floor</th>
<th>Accommodation</th>
<th>Commencement date</th>
<th>Initial rent per calendar month</th>
<th>Current Rent per calendar month</th>
<th>Current Rent per annum</th>
</tr>
</thead>
<tbody>
<tr>
<td>Burleigh Court</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Flat A</td>
<td>Ground</td>
<td>Hall, kitchen, sitting room, 5 rooms, 2 shower rooms</td>
<td>26/1/2012</td>
<td>700</td>
<td>£700</td>
<td>£8,400</td>
</tr>
<tr>
<td>Flat B</td>
<td>Ground</td>
<td>Hall, kitchen, sitting room, 3 rooms, shower room</td>
<td>14/08/2012</td>
<td>625</td>
<td>£625</td>
<td>£7,500</td>
</tr>
<tr>
<td>Flat C</td>
<td>First</td>
<td>Hall, kitchen, sitting room, 5 rooms, 2 shower rooms</td>
<td>08/09/2012</td>
<td>700</td>
<td>£700</td>
<td>£8,400</td>
</tr>
<tr>
<td>Flat D</td>
<td>First</td>
<td>Hall, kitchen, sitting room, 3 rooms, shower room</td>
<td>30/04/2013</td>
<td>650</td>
<td>£650</td>
<td>£7,800</td>
</tr>
<tr>
<td>Haddon Court</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Flat A</td>
<td>Ground</td>
<td>Hall, kitchen, sitting room, 4 rooms, 2 shower rooms, 2 cloakrooms</td>
<td>08/09/2012</td>
<td>600</td>
<td>£650</td>
<td>£7,800</td>
</tr>
<tr>
<td>Flat B</td>
<td>Ground</td>
<td>Hall, kitchen, sitting room, 5 rooms, 2 shower rooms, 2 cloakrooms</td>
<td>08/09/2012</td>
<td>675</td>
<td>£700</td>
<td>£8,400</td>
</tr>
<tr>
<td>Flat C</td>
<td>First</td>
<td>Hall, kitchen, sitting room, 4 rooms, 2 shower rooms, 2 cloakrooms</td>
<td>14/08/2012</td>
<td>625</td>
<td>£650</td>
<td>£7,800</td>
</tr>
<tr>
<td>Flat D</td>
<td>First</td>
<td>Hall, kitchen, sitting room, 5 rooms, 2 shower rooms, 2 cloakrooms</td>
<td>08/09/2012</td>
<td>675</td>
<td>£700</td>
<td>£8,400</td>
</tr>
<tr>
<td>8 Cluster flats</td>
<td>2 stories</td>
<td>Total: 34 rooms</td>
<td></td>
<td>5,150</td>
<td>£5,275</td>
<td>£63,300</td>
</tr>
</tbody>
</table>

Rents quoted are gross figures, LL responsible for external maintenance but expenditure only on an ad hoc basis.
Derby Higher Education Market

The university provides nearly 300 study programmes at undergraduate level. Undergraduate programmes as well as short courses, foundation degrees and postgraduate degrees cover most academic disciplines and sub disciplines.

Currently the university is home to around 21,000 students in all areas of study. (2014/15 HESA figures)

Derby Facts & Figures.

- 2.1 million people live within 45 minutes of Derby, with 6 million living within 1 hour.
- Direct rail services take 89 minutes to get from Derby to London St Pancras.
- 13,000 undergraduate student population.
- Global HQ for Rolls-Royce aerospace, nuclear and corporate functions
- World’s largest cluster of rail companies including Bombardier.
- It is one of the Top 10 cities to start or grow a business. (Centre for Cities, 2015)
- Derby has the highest GVA growth over 5 years at 23% in the UK. (UHY Hacker Young, 2015)
- Derby has 35 direct daily services to London St. Pancras which take only 89 minutes.
- With 2.1 million people within 45 minutes of Derby, there is a huge talent pool for employers to select from. Centres of educational excellence include Repton School, Laundau Forte, Derby High School, Derby Grammar School and the newly opened Derby Manufacturing Technical College, and is jointly run by local OEM partners
- The University of Derby is recognised as one of the UK’s leading centres for disciplines including teacher education, nursing and technology. A significant investment in facilities has seen an expansion into the city centre, whilst partnerships with local businesses are a key focus. Employability and student experience surveys see the University of Derby feature regularly in the Top 10 alongside the likes of Oxford and Cambridge.
Tenure
Offers are invited for the freehold interest in the existing site and building, subject to existing tenancies.

Services
The property benefits from a connection to all mains services including water, gas, electricity and drainage. Interested parties should ensure capacity is sufficient for their use.

Price
Due to the nature of the opportunity no guide price is being set. It will be up to interested parties to appraise the opportunity and come forward with an offer. Unconditional bids are invited.

VAT
The property is elected for VAT

Further information:
Stuart Waite
07974 663063
swaite@innes-england.com

Nick Hosking
07855423458
nhosking@innes-england.com

Additional information available by request:
- PDF Floor plans of the proposed scheme
- PDF site plan
- Planning documents inc Decision Notice with conditions attached.
- Executed S106 agreement.
- Further detail on specification of the existing flats
- Copies of existing occupational leases.

Innes England for themselves and for vendors or lessors of the property whose agents They are, give notice that:
(i) the particulars are set out as a general outline only for the guidance of intended purchasers or lessees and do not constitute part of, an offer or contract;
(ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise
(iii) no person in the employment of Innes England has any authority to make or give any representation or warranty whatever in relation to this property;
(iv) all rentals and prices are quoted exclusive of VAT.