
15, 17 & 19 South Street & Coronation Street
Ilkeston | Derbyshire | DE7 5QT

Substantial Town Centre Premises For Sale with Vacant Possession

Total area 13,644ft² (1,269.38m²)



- Suitable for owner occupation or investment
- Strategic position within the town centre
- Low capital value – circa £50 per ft²
- Suitable for a variety of uses, subject to planning consent
- Conditional or unconditional offers invited at £500,000



For Sale



Location

Ilkeston is a busy market town situated close to Junctions 25 and 26 of the M1 Motorway, lying 7 miles west of Nottingham and 10 miles east of Derby.

The town has a resident population of 39,000 and benefits from a district population within a 20 minute drive time of 460,000 persons.

In recent years the traditional industries of textiles and coal mining have been replaced by a number of manufacturing businesses, together with distribution, warehousing and logistics. In addition, there has been a substantial development of the immediate area for residential purposes.

South Street is within Ilkeston's central retailing area and immediately south of the Market Place. Originally the Ilkeston Cooperative Department Store occupied substantial premises opposite. These premises have now been re-let to a number of retailers and other High Street occupiers, with the upper floors being converted into residential use.

The Property

The property comprises a substantial former Art Deco Cinema probably constructed in circa 1920/1930's.

The property consists of 2 sections, the original cinema, which until recently housed a bingo club and a second section with 3 shops occupied as an amusement arcade on South Street. The property is of traditional brick construction with ornamental brickwork in the front elevation.

To the rear of the property fronting onto Coronation Street there is a car park.

These premises have until recently been operated for 25 years as a bingo club. It is a well established location. This property is suitable for a number of alternative uses. It should be noted that many of the neighbouring properties are being and have been converted into retail use at ground floor level and residential apartments on the upper parts.



Accommodation

The accommodation of this property is as follows:-

Description	M ²	FT ²
Bingo Club - GF	713.94	7,685
Bingo Club - FF	372.90	4,014
Sub Total	1,086.83	11,699
Gaming Centre - GF	181.71	1,956
Total	1,269.38	13,644

(These measurements are given for guidance purposes only)

Tenure

Freehold with vacant possession.

Rateable Value

The premises are assessed as the following;

Bingo Hall and Premises

Rateable Value: £41,750

Arcade

Rateable Value: £23,500

The current UBR is 49.3p. However, all interested parties are advised to make specific enquiries with the local billing authority having regard for the effect of transitional phasing implications.

EPC

Energy Efficiency Ratings are as follows:-

15, 17 & 19 South St: Band D (76 - 100) 92
Ritz Cinema & Bingo: Band E (101-125) 115



Planning

Planning consents exists for the use of the main building as a Bingo premises with the associated licences.

It should be noted that 15, 17 & 19 South Street were previously occupied as a separate retail premises as an amusement arcade.

The premises are a Grade II Listed Building - List Entry No. 1385108 on 05/08/2000.

A number of properties within the immediate vicinity have been and are being redeveloped for both retail and residential purposes. The Local Authority are particularly keen to see and promote the future of this part of South Street with a view to seeing the property reoccupied.

(Prospective purchasers should make their own enquiries direct of the Erewash Planning Department 0115 907 2244. Alternatively and in the first instance contact Jill Stuart at Erewash Borough Council (jill.stuart@erewash.gov.uk) to discuss their initial proposals).



Price

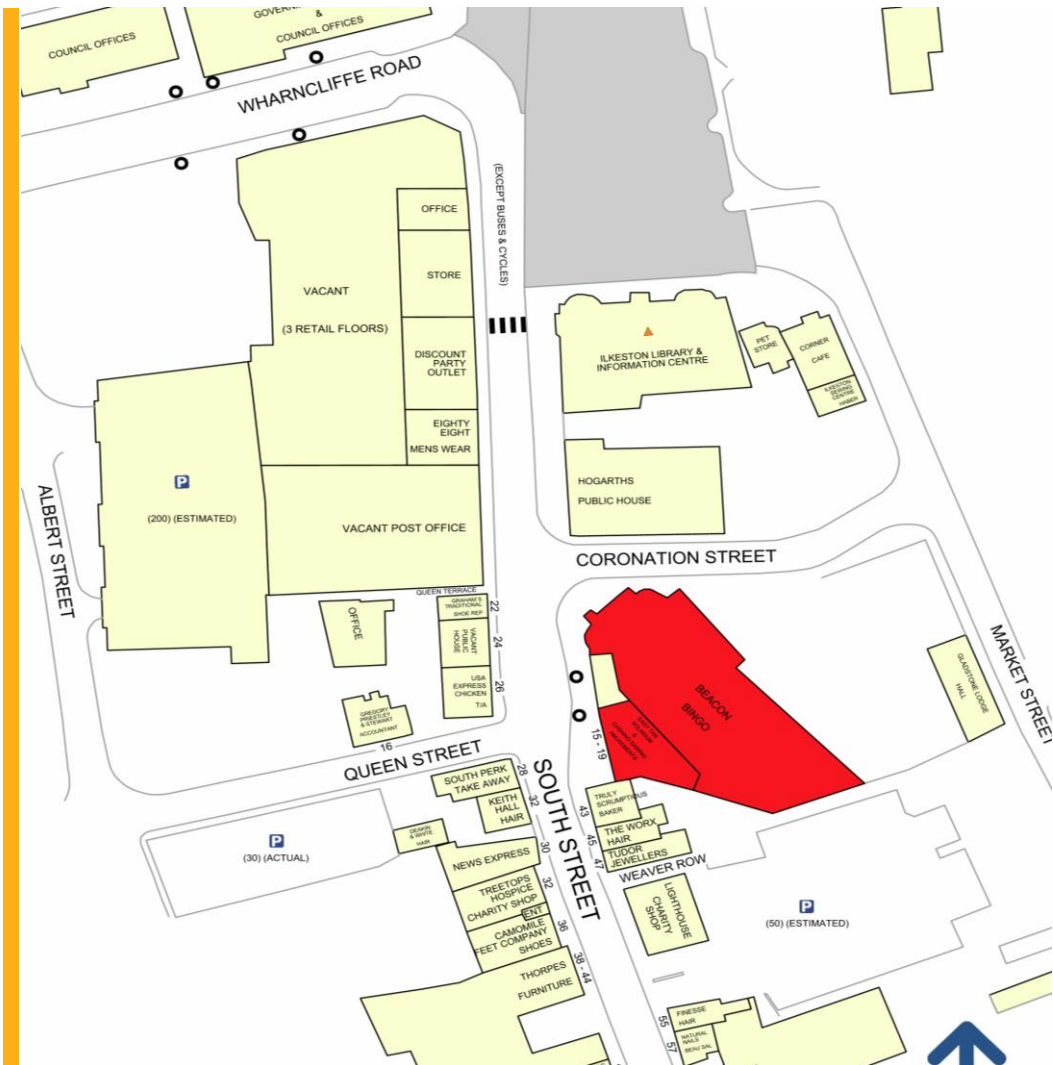
Conditional or unconditional offers are invited at:

£500,000

VAT and Costs

Each side are to be responsible for their own costs.

VAT will be payable on the purchase price.



For further information or to arrange to view please contact:

Noel Roper

T: 0115 841 1132

M: 07711 211511

E: noel@fhp.co.uk

Darran Severn

T: 0115 841 4794

M: 07917 460 031

E: darran@fhp.co.uk



Fisher Hargreaves Proctor Ltd. 10 Oxford Street, Nottingham, NG1 5BG

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