

THE GLASS YARD



FREEHOLD MIXED-USE INVESTMENT OPPORTUNITY

SHEFFIELD ROAD, CHESTERFIELD, S41 8JY



THE GLASS YARD



INVESTMENT SUMMARY

Prime mixed-use investment opportunity, ideally situated on Sheffield Road in a popular mixed-use area directly opposite SMH Group Stadium, home to Chesterfield Football Club.

Situated adjacent to the A61 Unstone-Dronfield bypass dual carriageway, which is the main arterial route through the town, connecting Sheffield to the north with the East Midlands conurbations to the south.

Chesterfield is experiencing extensive inward investment and development, notably Chesterfield Waterside and the improvements that will be delivered via the Chesterfield Station Masterplan, to the town's Northern Gateway Project and PEAK Gateway 'Resort Town', which has recently broken ground.

The property comprises a recently constructed open air development, consisting of offices, retail and leisure units, together with an artisan food hall, configured around a courtyard car park which provides space for 163 vehicles (including 8 EV spaces).

Freehold.

The property provides a total floor area of **53,476 sq ft (4,968 sq m)**.

The property has attracted an eclectic mix of occupiers, including hairdressers, nail salons and podiatry and physio suites, to estate agents, interior designers and a gymnasium, many of whom have relocated from units in the town centre that are no longer fit for purpose, thereby offering occupiers and consumers an attractive and convenient alternative to the town centre.

Robust occupational demand, as evidenced by 100% occupancy, with the food hall ideally placed to capture match day trade.

Net operating income **£752,094 per annum**, together with revenue from the car park, which offers additional net income after allowance for management costs in the region of £40,000 per annum.

We have been instructed to seek offers in excess of **£7,400,000 (Seven Million, Four Hundred Thousand Pounds)**, subject to contract and exclusive of VAT.

A purchase at this level reflects an attractive net initial yield of **9.53%** (net of the car parking revenue), allowing for purchaser's costs of **6.66%**. When the car parking income is included, the yield improves to **10%+**.



<<< To Sheffield

>>> To Chesterfield and M1

A61

A61

A61

Sainsburys

Arnold Clark

Tesco

Casa Hotel

Chesterfield College

John Pye Auctions

Chesterfield FC Stadium

Aldi

Topps Tiles

Halfords

Asda

Screwfix

The Storage Team

THE GLASS YARD

Strand Park Retail Park

Toolstation

Formula1

Greggs

CHESTERFIELD

The market town of Chesterfield is the largest and northern most town of north-east Derbyshire and is located centrally within the UK with excellent road communications.

Access to the M1 Motorway is readily available to the north at Junction 30 via the A619, approximately 10 miles (16.1 km) away, with access south and east provided by the A617 and A632 at Junctions 29 and J29A of the M1 respectively, both approximately 8.5 miles (13.7 km) away.

The town lies approximately 12 miles (16.1 km) to the south of Sheffield via the A61, 25 miles (40 km) north of Nottingham, 24 miles (39 km) north of Derby and 140 miles (255 km) north of London.

The town is often referred to as the gateway to the Peak District and is famous for the crooked spire of the Church of St Mary and All Saints. It is the second largest town in Derbyshire, after the county's capital, Derby, and has a higher than average catchment population for the size of the town, with a population of 132,000 people. The catchment within a 20 minute drive time of the property is 408,879 people.

The catchment population is also boosted by tourism. The Peak District and Derbyshire's tourism industry generates £2.5 billion for the local economy, supporting 32,000 jobs and attracting in excess of 13 million visitors annually to the National Park alone (2019 figures).



POPULATION DEMOGRAPHICS



CHESTERFIELD
POPULATION
132,000



20 MIN DRIVE TIME
POPULATION
408,879

TOURISM DEMOGRAPHICS



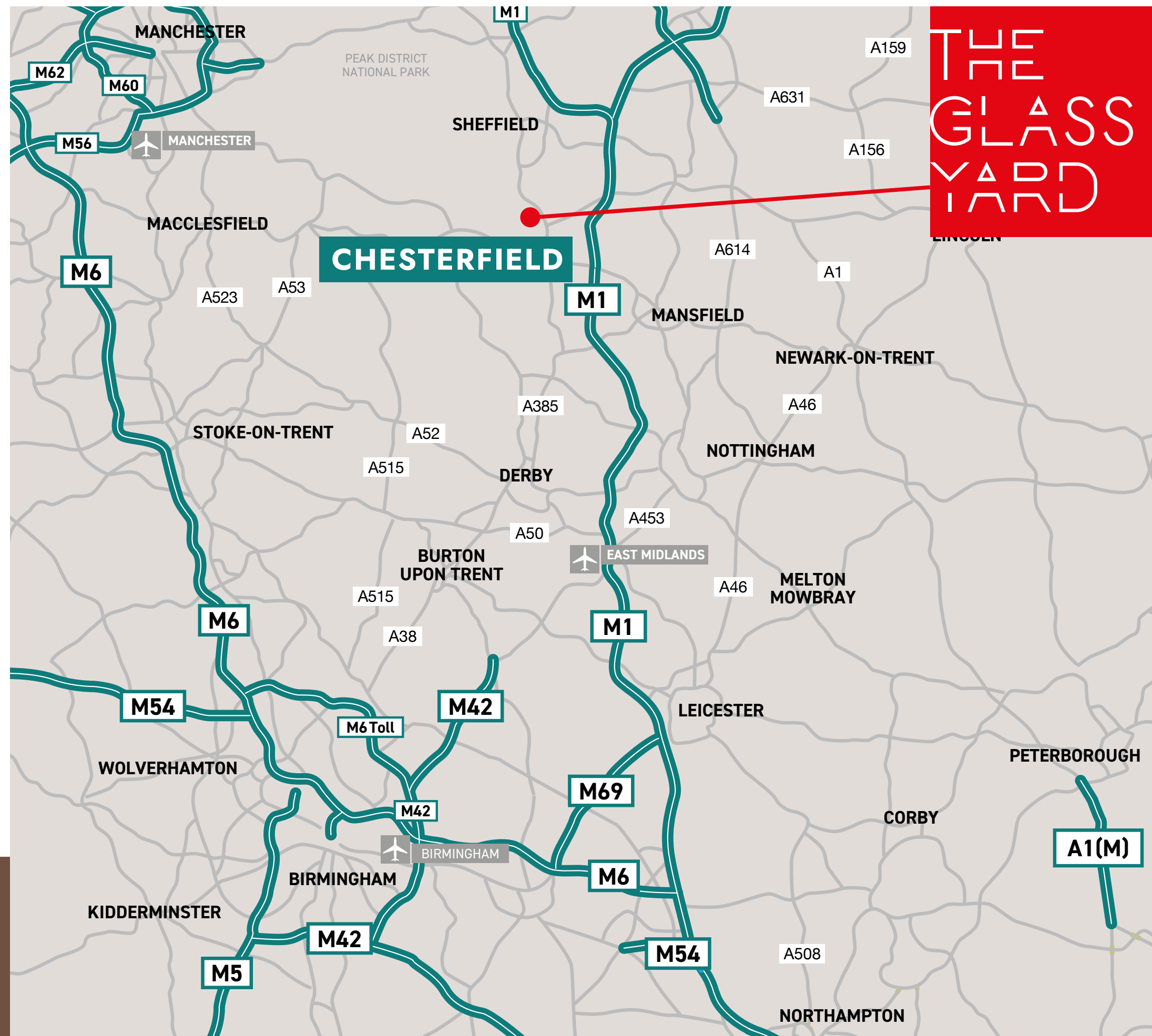
32,000
TOURISM JOBS



PEAK DISTRICT TOURISM
GENERATES
£2.5 BILLION



13 MILLION
ANNUAL VISITORS



SITUATION

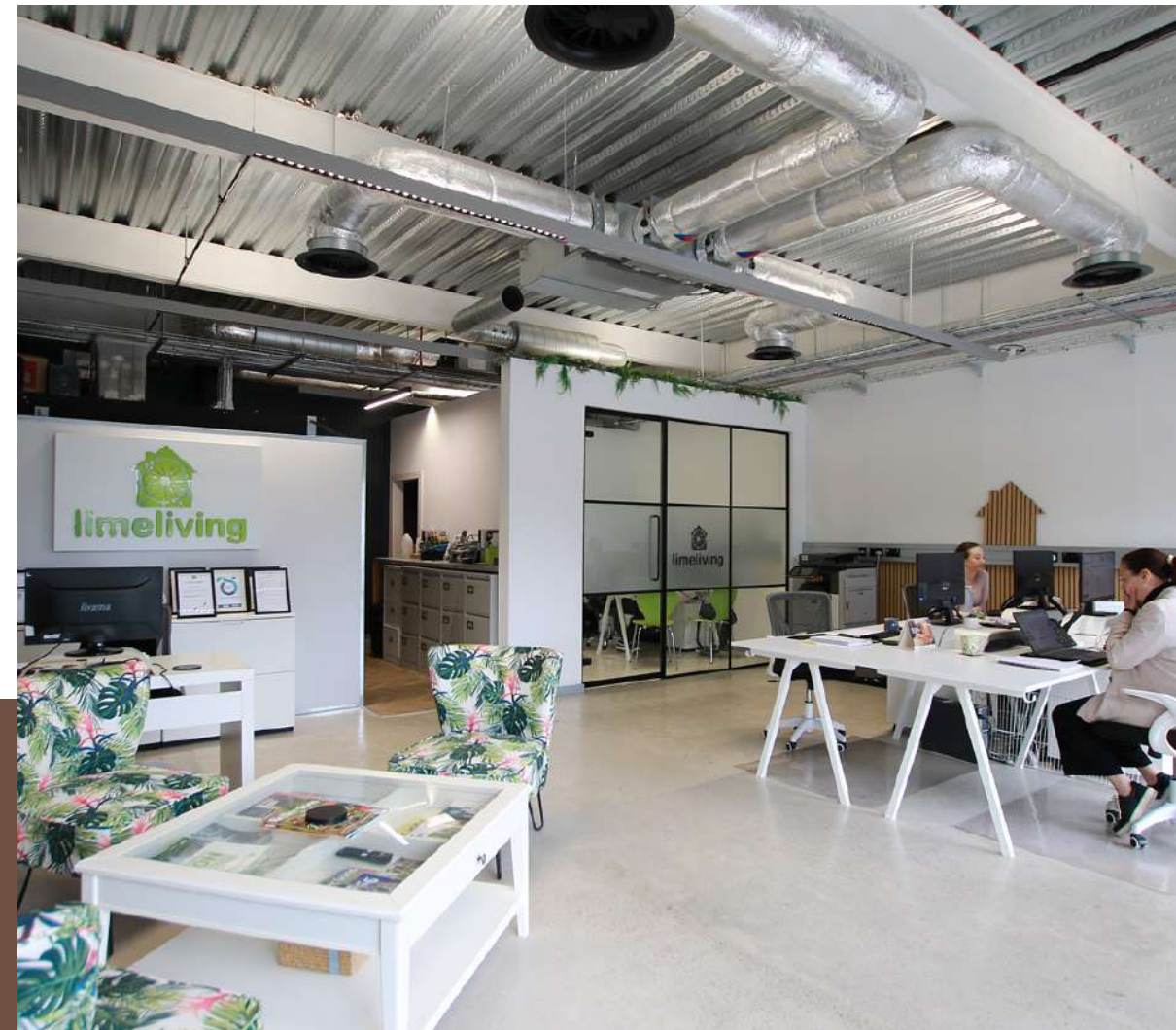
The property is situated directly opposite the SMH Group Stadium, home to Chesterfield Football Club, which itself is adjacent to the town's largest supermarket, a Tesco Extra.

The surrounding area is mixed-use in nature, with a range of retail, industrial, trade and roadside uses clustered along the A61 corridor.



AIR

East Midlands Airport is within a 45-minute drive time, whilst elsewhere in the region there are three other international airports within a 90-minute drive at Manchester, Leeds/Bradford, and Humberside.



RAIL

Chesterfield Station provides services to nearby towns Nottingham, Derby, Sheffield, Leicester, Manchester and Liverpool. The town is on the mainline rail service which operates a frequent service to London St Pancras International with a journey time of approximately 2 hours.



ROAD

The property occupies a prominent and accessible location, just a short distance south of Chesterfield town centre, fronting onto Sheffield Road (B6057). Direct access is available to the A61, which is the main arterial route through Chesterfield, providing access to the Sheffield to the north and Junction 29 of the M1 Motorway.



DESCRIPTION

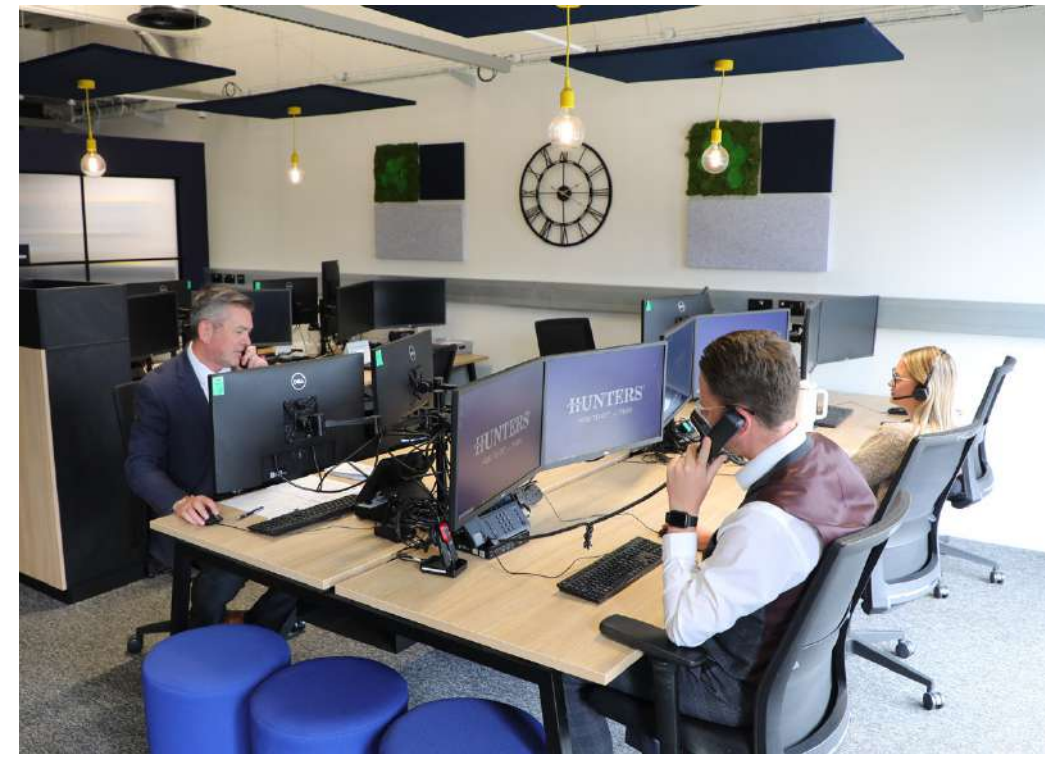
The Glass Yard and The Batch House are an enduring testimony to the site's historical significance, and a gesture to the part that Chesterfield played in the British Glass Industry.

Dema Glass stood directly opposite the property, which in its heyday employed over 3,000 people and was the country's largest manufacturer of domestic glassware. GTC was also located close by, having once been the country's largest manufacturer of vitreous lamp caps and glass tubes.

The site and its connection with glass can be traced back even further. In 1710 Richard Dixon, born in Stourbridge, famous as the town where crystal glass was first produced, was inspired to build a glasshouse in Whittington. Here he made some of the earliest cut crystal glass, for the Dukes of Devonshire and the Master Cutlers of Sheffield, amongst others.

Although these industries have since died out, the legacy remains and features heavily through the property's design and construction.

The property comprises a new development consisting of a mix of office and retail space, plus an artisan food and drink hall – The Batch House. The property totals 33 units over two storeys and arranged in a U shape around a central car park, with a detached, two storey retail unit fronting Sheffield Road.



The first floor units are served by a continuous balcony/walkway which is accessed via both stairs and a lift, ensuring that each unit has its own front door.

The property is of steel framed construction, beneath a pitched roof, with curtain glazing providing excellent natural light throughout. Sustainability is at the heart of the development, with heating and cooling provided by ground source heat pumps, together with a grey water reutilisation system.

The units have all been constructed to the following general internal specification with tenants able to complete their own additional fit out as required:

- Concrete floors.
- Exposed, composite clad walls and ceilings.
- Heating and cooling by way of air source heat pumps to a VRF system.
- Suspended LED lighting.
- Full cabled, with power and data sockets and data cabinet.
- Fitted kitchenette.
- WCs with wall mounted electric heaters.
- CCTV covering the site and communal areas.

The central courtyard provides a total of 163 car parking spaces, including 14 disabled space and 8 EV charging spaces.



53,576 SQ FT

DIVIDED INTO 15 UNITS



ADJACENT TO

CHESTERFIELD FC STADIUM



IDEAL SIZE AND RENTAL VALUE FOR

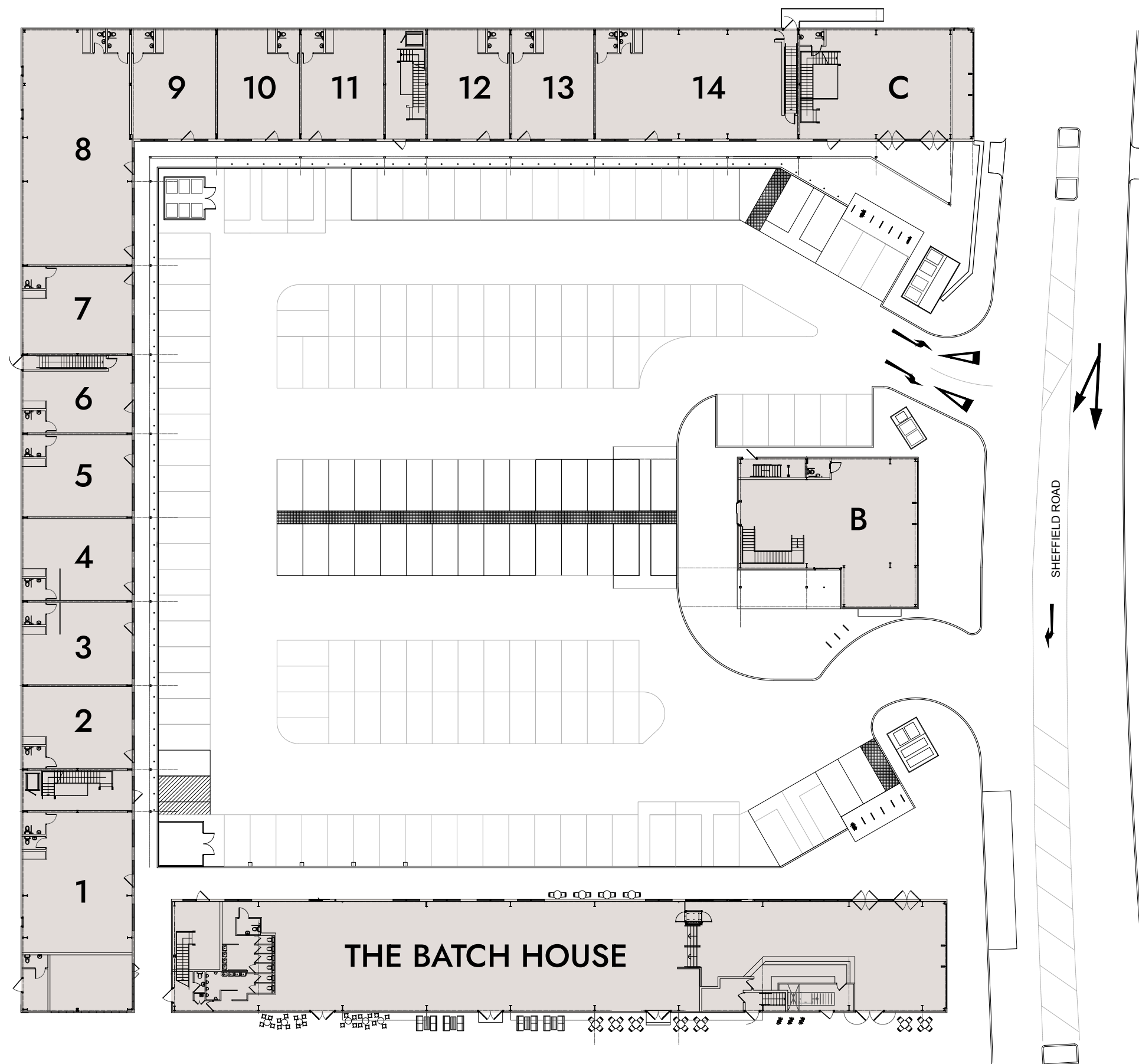
INDEPENDENT OPERATORS



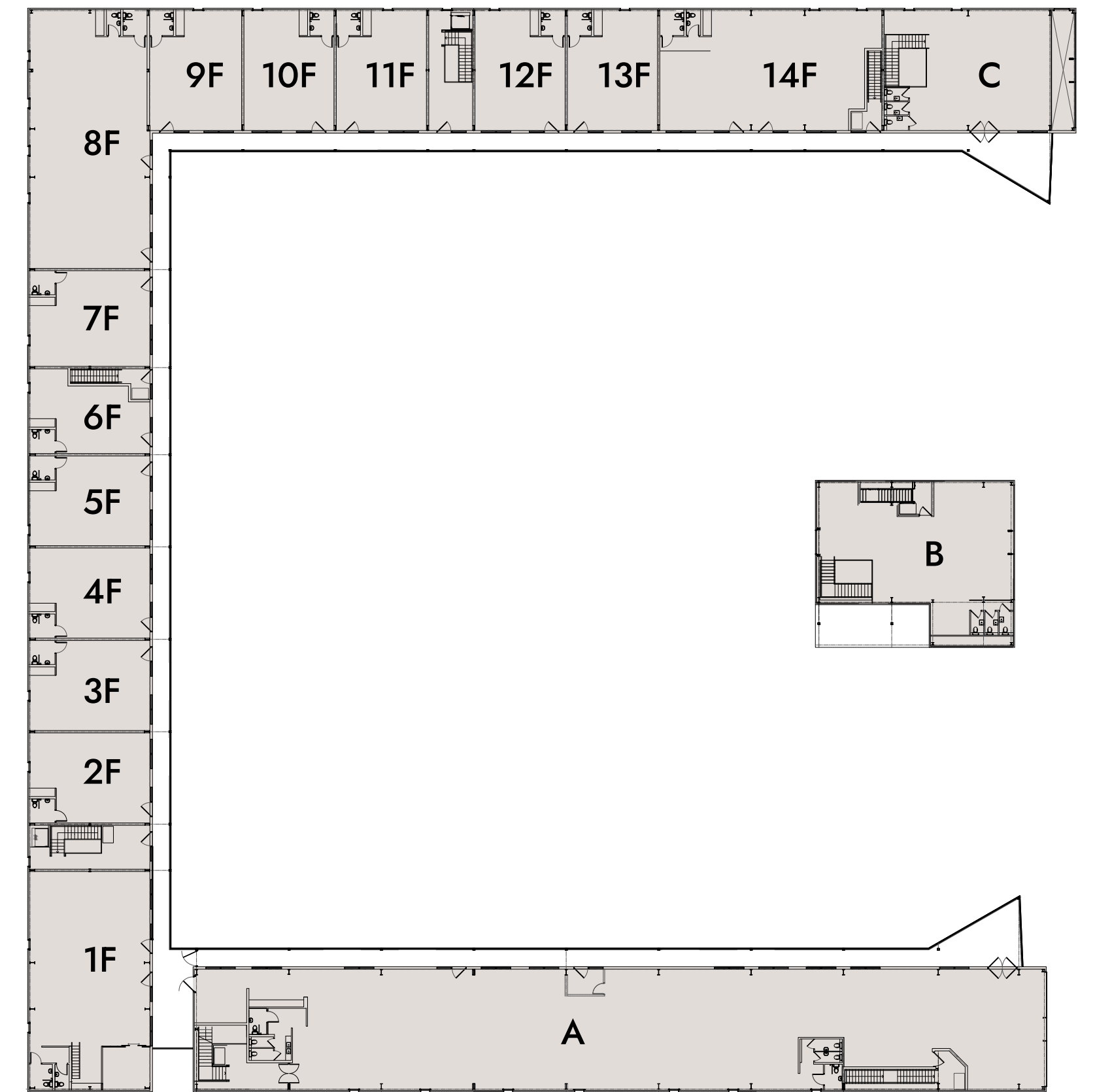
163

CAR PARKING SPACES

GROUND FLOOR



FIRST FLOOR



ACCOMMODATION

The property provides approximately 53,476 sq ft (4,968 sq m) of accommodation on a Net Internal Floor Area basis, arranged over 15 office/studio/leisure units at ground and first floor levels, together with a detached two storey retail unit. The Batch House occupies the entire ground floor of Unit A, with an open plan office above.

The plans above show how the units are configured.

SITE AREA

The property is supported on a site of approximately 2.11 acres (0.85 hectares).

TENURE

Freehold.

PLANNING

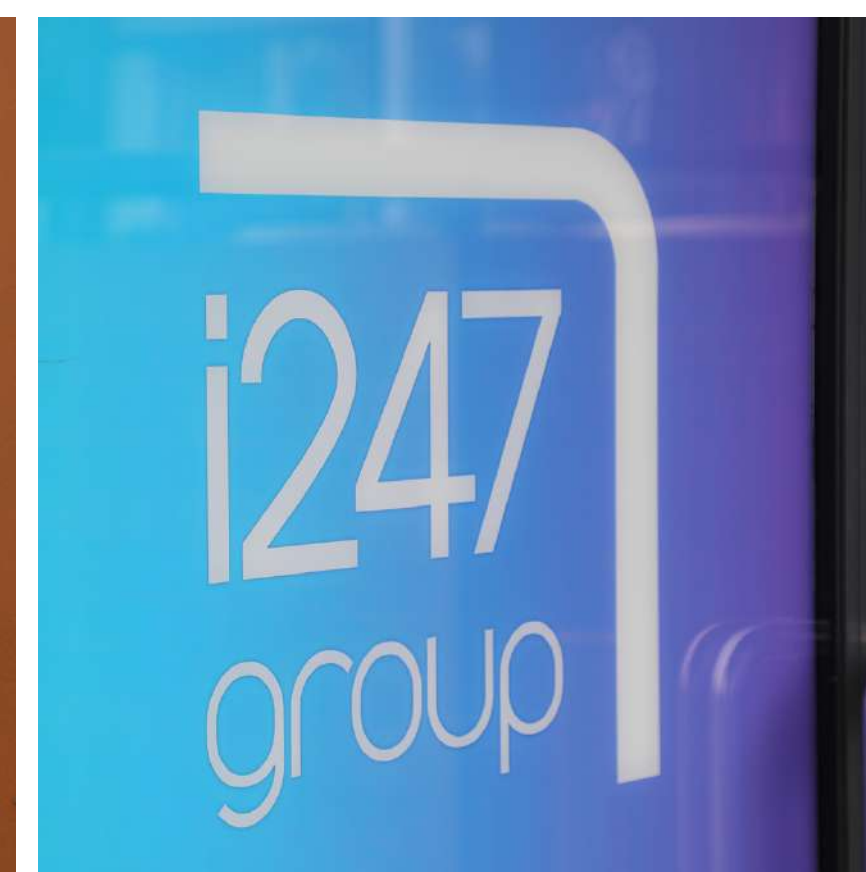
The property has been developed in accordance with planning permission reference number CHE/19/00792/FUL, which was granted conditionally on 20 March 2020, as a re-submission of planning application reference number CHE/19/00157/FUL for Erection of mixed use leisure development comprising mixed use office/leisure complex comprising office, retail, bar, restaurant (Use Classes A1, A2, A3, A4, A5, B1 and D1), car parking and servicing, landscaping and access.

TENANCIES

The property is currently fully let on internal repairing and insuring terms in accordance with the tenancy schedule below. The total passing rent is £752,094 pa. A service charge is payable for external / structural repairs and maintenance. A detailed tenancy schedule is attached.

CAR PARKING

Car parking is allocated at one space per unit for units of less than 1,000 sq ft, with 2+ spaces allocated to units of more than 1,000 sq ft depending on size. There are no spaces dedicated to the Batch House. After allowing for management costs, net revenue from the car park has stabilised at around £40,000 per annum (further information can be provided upon request).



TENANACY SCHEDULE

| Unit | Tenant | Lease Start | Lease Term | Rent £pa | Area Sq ft | Rent £psf | Comments |
|--------------------|---------------------------------|-------------|-------------------|-----------------|---------------|-----------|---|
| 1 | Newcott Training Ltd | 15.02.22 | 10 | £20,000 | 1,431 | 13.98 | |
| 2 | Chung Le | 30.11.21 | 10 | £12,000 | 836 | 4.35 | |
| 3 | MD Hair Chesterfield Ltd | 15.11.21 | 10 | £12,000 | 836 | 14.35 | |
| 4 | Spire Estates Ltd | 04.10.21 | 10 | £12,000 | 836 | 14.35 | |
| 5 | Hunca Munca Properties Ltd | 10.11.21 | 10 | £12,000 | 836 | 14.35 | |
| 6 | ITRACK Ltd | 01.12.21 | 10 | £10,000 | 662 | 15.11 | |
| 7 | Colpod Therapies Ltd | 25.10.21 | 10 | £12,950 | 887 | 14.60 | |
| 8 | Interface 24/7 Ltd | 01.03.23 | 9.5 | £35,000 | 2,377 | 14.72 | |
| 9&10 | Professional Antenatel Serv Ltd | 15.11.21 | 10 | £22,000 | 1,691 | 13.01 | Rent increases to £24,000 pa from 15/11/25 |
| 11 | Lime living Ltd | 11.04.22 | 10 | £12,000 | 836 | 14.35 | |
| 12 | Securit (GB) Ltd | 08.06.22 | 10 | £12,000 | 836 | 14.35 | |
| 13 | Physio Net Ltd | 03.05.22 | 10 | £12,000 | 836 | 14.35 | |
| 14 | Holy Spirit Tattoos Ltd | 15.12.21 | 10 | £28,500 | 1,926 | 14.80 | |
| 1F | Sugar Snap Parties Ltd | 05.09.23 | 10 | £15,000 | 2,031 | 7.39 | Rent increases to £22,500 pa from 5/9/25, then £30,000 pa from 5/9/26 |
| 2F | Ko Tan | 01.12.23 | 10 | £12,000 | 836 | 14.35 | |
| 3F & 4F | Nora Eve Bridal Boutique Ltd | 01.12.21 | 10 | £24,000 | 1,672 | 14.35 | |
| 5F | Eyam Domiciliary Service Ltd | 10.11.21 | 10 | £12,000 | 836 | 14.35 | |
| 6F | Valued Accountancy Team Ltd | 04.03.22 | 10 | £10,000 | 651 | 15.36 | |
| 7F | Georgia Mat Preston | 22.04.25 | 10 | £6,438 | 861 | 7.48 | Rent increases to £12,875 pa from 22/4/25 |
| 8F | Interface 24/7 Ltd | 15.09.22 | 10 | £35,000 | 2,377 | 14.72 | |
| 9F | Fightlabel Group Ltd | 01.11.22 | 10 | £12,000 | 855 | 14.04 | |
| 10F | Colpod Movements Ltd | 12.08.24 | 10 | £12,500 | 836 | 14.95 | |
| 11F | The Beauty House | 01.03.23 | 10 | £12,000 | 836 | 14.35 | |
| 12F | Blanc Retail Ltd | 15.02.24 | 10 | £12,500 | 836 | 14.95 | |
| 13F | JSP Projects | 04.04.22 | 10 | £12,000 | 836 | 14.35 | |
| 14F | Graysons LLP | 27.06.22 | 9 | £28,500 | 1,926 | 14.80 | |
| Unit A 01st | GI Group Recruitment | 17.11.22 | 10 | £99,000 | 7,901 | 12.53 | |
| Unit B | Cubico (UK) Ltd | 15.10.21 | 10 | £55,000 | 4,144 | 13.27 | |
| Unit C | Derbyshire Mobility Ltd | 12.09.22 | 10 | £45,000 | 3,315 | 13.57 | Rent increases to £50,000 pa from 12/9/25 |
| | | | Sub Total | £615,388 | 45,575 | | |
| Batch House | | | | | | | |
| Unit 1-2 | Aquarius Bar | - | - | £40,000 | | | |
| Unit 3 | Taste Peru (Chesterfield) Ltd | 17.01.24 | 5 | £10,000 | | | |
| Unit 4 | Sopore Foods Ltd | 01.09.24 | 3 | £11,000 | | | |
| Unit 5 | Acropolis Catering Ltd | 25.09.24 | 3 | £11,500 | | | |
| Unit 6 | Batch Burgers Ltd | 01.03.22 | 10 | £16,207 | | | Rent increases to £17,017 pa from 1/3/26 |
| Unit 7 | Serk Foods | 01.01.25 | 3 | £13,000 | | | |
| Unit 8 | Ionian Catering Ltd | 02.01.24 | 3 | £15,000 | | | |
| Unit 10 | Niko Chesterfield Ltd | 01.10.24 | 3 | £10,000 | | | |
| Unit 12 | Zawadi Ltd | 15.02.25 | 3 | £10,000 | | | |
| | | | Sub Total | £136,707 | 7,901 | | |
| | | | Total Rent | £752,094 | 53,476 | | |



THE GLASS YARD



CONTACT

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

Nick Wales

Knight Frank LLP
Fountain Precinct
7th Floor Balm Green
Sheffield
S1 2JA

07767 291353
nick.wales@knightfrank.com

Richard Brooke

Knight Frank LLP
Fountain Precinct
9 Bond Court
Leeds
LS1 2JZ

07089 321451
richard.brooke@knightfrank.com



SERVICE CHARGE

The service charge is fully recoverable. The budget for the current year is £95,722. This is apportioned on a floor area basis, equating to an average rate of £1.79 psf. Further details provided upon request.

ANTI-MONEY LAUNDERING POLICY

In accordance with Anti-Money Laundering Regulations, the successful purchaser will be required to provide two forms of identification and confirmation of the source of funding.

VAT

The property is elected for VAT. It is therefore envisaged that the sale of the property will be treated as a TOGC.

PROPOSAL

We have been instructed to seek offers in excess of **£7,400,000 (Seven Million, Four Hundred Thousand Pounds)**, subject to contract and exclusive of VAT.

EPC

EPC Ratings A – B. A full schedule of EPC ratings can be found in the dataroom.

A purchase at this level reflects an attractive net initial yield of **9.53%** (net of the car parking revenue), allowing for purchaser's costs of **6.66%**. When the car parking income is included, the yield improves to **10%+**.

IMPORTANT NOTICE: 1 Particulars These particulars are not an offer, an invitation or a contract, nor part of one Any information about price or value contained in the particulars is provided purely as guidance, it does not constitute a formal valuation and should not be relied upon for any purpose You should not rely on statements by Knight Frank in the particulars or by word of mouth or in writing (" as being factually accurate about the property, its condition or its value Knight Frank has no authority to make any representations about the property No responsibility or liability is or will be accepted by Knight Frank LLP, seller(s) or lessor(s) in relation to the adequacy, accuracy, completeness or reasonableness of the information, notice or document supplied or otherwise made available to any interested party or its advisers in connection with the Proposed Transaction All and any such responsibility and liability is expressly disclaimed 2 Images Photographs show only certain parts of the property as they appeared at the time they were taken Areas, measurements and distances given are approximate only 3 Regulations Any reference to alterations to, or use of, any part of the property does not mean that any necessary planning, building regulations or other consent has been obtained A buyer or lessee must find out by inspection or in other ways that these matters have been properly dealt with and that all information is correct 4 VAT The VAT position relating to the property may change without notice 5 Financial Crime In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and Proceeds of Crime Act 2002 Knight Frank LLP may be required to establish the identity and source of funds of all parties to property transactions Knight Frank is the trading name of Knight Frank LLP Knight Frank LLP is a member of an international network of independent firms which may use the "Knight Frank" name and/or logos as part of their business name and operate in jurisdictions outside the United Kingdom No "Knight Frank" entity acts as agent for, or has any authority to represent, bind or obligate in any way, any other "Knight Frank" entity Knight Frank LLP is a limited liability partnership registered in England with registered number OC 305934 Knight Frank LLP registered office is 55 Baker Street, London, W1U 8AN, where you may look at a list of members' names (this can also be found at <http://www.knightfrank.co.uk/about-us>) June 2025. Produced by www.thedesigntaxchange.com