



**REGENCY BUILDING
DIAMOND AVENUE / KINGSWAY
KIRKBY-IN-ASHFIELD
NOTTINGHAMSHIRE NG17 7BB**

**SUBSTANTIAL FORMER CINEMA BUILDING
NOW INCLUDING 2 SHOPS, PUBLIC HOUSE, CINEMA AND
FUNCTION ROOM SPACE
OFFERS SOUGHT FOR EITHER
FREEHOLD OR LEASEHOLD INTEREST**



- Substantial landmark building extending to approx. gross internal area of just over 14,000 square feet (1300 square metres)
- Situated on prominent corner site on busy junction within town centre
 - Broadly rectangular site extending to approximately 675 square metres (807 square yards)
 - Considerable scope for refurbishment, conversion and re-development
- Thriving town with large residential catchment area close to A38 / Junction 28 M1
 - Current income £18,945 per annum.

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LOCATION

The Regency Building is located at the junction of Diamond Avenue and Kingsway both of which are principal streets within the town centre. This is therefore a commercial and retail location but with very large residential catchment area surrounding. Kirkby-in-Ashfield is a busy Nottinghamshire town lying to the south of the A38 trunk road which connects through to junction 28 of the M1 motorway. Surrounding towns include Mansfield and Sutton-in-Ashfield to which there are easy links. There is accessibility to a good range of amenities.

DESCRIPTION

The Regency Buildings are a former cinema and we have estimated the gross internal floor area at 14,386 square feet (1337 square metres) although this figure should be treated as extremely approximate due to the complicated nature of the building. The building sits on a corner site of 675 square metres (807 square yards) fronting on to Diamond Avenue and Kingsway. The building is identified shown edged red on the drawing.

The building is of substantial brick construction with attractive architectural appearance to the front and dates back to the early 20th century. As indicated the original building was a cinema with ancillary facilities and this has been more recently converted to provide the following:-

Ground Floor

Previously a nightclub/ public house the ground floor extends to approx. 4,442 square feet (375 square metres) including main bar area, ancillary storage and cellarage, bar servery, toilets etc. Currently vacant.

Shop 1 – currently occupied as a kebab take-away extending to approximately 1720 square feet (160 square metres).

Shop 2 – vacant extending to approximately 538 square feet (50 square metres).

Two separate staircases giving access to first floor.

At first floor level there is a void area over the rear ground floor.

Access passageways and ticket office for cinema approx. 2,250 square feet (207 square metres).

Large function suite with bar servery, toilets etc.

Further staircase to second floor function suite with kitchen area.

From inspection it will become apparent that there is scope to increase the floor area, subject to planning and necessary building control consents. Please note that there is a further staircase from the first floor leading down to the old public house area.

Outside

Driveway and small car park.

Please note that a lift is installed between the first and second floor.

Much of the property has uPVC double glazed windows.

TENURE

Tenure is freehold subject to two current agreements:-

Ground floor shop 1 – let to Yuksel Ayhan for a term of 20 years from the 3rd December 2005 at £11,000 per annum exclusive on fully repairing and insuring terms. The rent is to be reviewed on a 3 yearly basis the next review being on the 3rd December 2011.

Lease of right of install telecom masts and equipment to Orange Personal Communication Services Ltd for a term of 20 years from the 22nd June 2001 currently at £7,945 per annum subject to review at the end of each 5th year of the term based on Retail Price Index.

RATING

We understand from Valuation Office that the 2005 Rateable Value for the Cinema and Premises was £5,000 but interested parties should make their own enquiries from Ashfield District Council.

PLANNING

Planning enquiries can be made of Ashfield District Council on telephone number 01623 457412.

It is believed that a range of uses may be suitable subject to Planning including leisure, retail, residential, offices or a mixed scheme. We believe that this building is considered to be important by the local Planning Authority although we understand that it is not listed.

PRICE

OFFERS ££

SERVICES

All mains services are understood to be connected or available to the property.

VIEWING

Strictly by appointment with Chartex Ltd.
Telephone - (01773) 599990

HB/JMG/08.04.09

Subject to Contract

Property Misdescriptions Act 1991

Whilst we make all reasonable efforts to ensure that these particulars are reliable, the accuracy of any statement contained herein is not guaranteed, nor do such statements form any contract or constitute any warranty. Unless specified to the contrary interested parties should note that:

1. All dimensions, distances, floor areas are approximate and for guidance purposes only. Plans supplied or referred to are for identification purposes only
2. We have not tested nor do we test any heating systems, appliances, apparatus, equipment, fixtures or fittings or services and no warranty is given as to their serviceability, condition or availability.
3. Any information supplied on planning matters, rating assessments, tenure or tenancies has been obtained by verbal enquiry only and has not been checked. Any interested parties are advised to consult their own solicitor and/or the local authority for verification before entering into any commitment.

These particulars are issued on the distinct understanding that all negotiations are to take place through Chartex Ltd.. The property is offered subject to formal contract and it still being available at the time of enquiry and no responsibility can be accepted for any loss or expense incurred in viewing.

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The Regency Building, Kirkby-in-Ashfield

