

FOR SALE FREEHOLD INVESTMENT – GUIDE PRICE: £1,285,000
17-19 MARKET STREET, LEICESTER, LEICESTERSHIRE, LE1 6DN



- Prominently located in the heart of Leicester fronting busy Market Street
- Nearly 14,000 sq. ft of space over five floors
- Let to Cameron's Brewery Limited
- 20 year lease with 14.5 years unexpired - compounded RPI adjusted increases every 5 years
- Current passing rent of £95,245 per annum
- Net initial yield of 7%
- Development Potential

Location

Leicester is a city and unitary authority in the East Midlands with a population of approximately 464,400 residents. It is situated circa 20 miles north east of Nuneaton and 13 miles south east of Loughborough.

The property is prominently positioned in central Leicester fronting Market Street off the main Haymarket high street, in close proximity to De Montfort University and the luxurious £17M development of the former Fenwick building which has now been transformed into 121 room aparthotel. The Gresham aparthotel also includes lobby bar/restaurant Black Iron Social, four commercial units, shared office space and conference facilities.

The immediate surrounding area comprises a mixture of city centre retail units, restaurants and bars with the bus station within walking distance.

Property Description

The property is an imposing four storey building of brick construction which sits under a mixture of pitched and flat roofs.

Accommodation

The internal trading area is spread across the ground and first floors.

The ground floor comprises a single servery to the side with a tiered seating area, open plan seating and booth seating to the perimeter.

The first floor comprises an open plan trade area with a balcony overlooking the ground floor trade area and a mixture of tiered and booth seating to the side.

Ancillary trade areas include a kitchen, customer WC's and back of house.

Private accommodation is spread across the second and third floors.

Floor 1	238 square metres	2,654 square feet
Floor 2	329 square metres	3,538 square feet
Floor 3	295 square metres	3,174 square feet
Floor 4	322 square metres	3,464 square feet
Floor 5	104 square metres	1,118 square feet

The property sits on a plot size amounting to circa 0.1 acres.

Lease

The property is let for a 20 year term under a FRI lease commencing on 12th February 2018, expiring on the 11th February 2038. The passing rent is £95,245 with five yearly rent reviews on an uncapped, compounded RPI basis. The lease is within the security of tenure provisions included within the Landlord and Tenant Act 1954. There is a tenant only break in 2033.

Tenant

Cameron's Brewery Limited (company number 03571101) is a family business based in Hartlepool which was established in 1852. For the period 3rd May 2021 to 2nd January 2022, Camerons Brewery Limited had sales of £49.270m, with a profit of £0.387m. As at 5 May 2019, Camerons Brewery Limited had net assets of £5.61m.

The property is sub let and is trading as Olivia's Townhouse.

Guide Price

£1.285M.

This represents a net initial yield of around 7% based on a rent of £95,245 (allowing for 5.8% purchaser's costs).

Services

We are advised that the property is connected to all mains services.

Premises Licence

It is understood that the property currently possesses a Premises Licence.

VAT

The property is elected for VAT. It is likely this will be sold as an investment and VAT may not apply.

EPC

An EPC has been requested.

Virtual Tour

<https://my.matterport.com/show/?ref=em&m=JnNzHJ7Afi8&help=1%3e=1&ts=1>

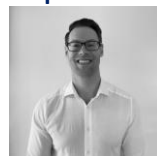
Viewings

All viewings are strictly by appointment only.

Anti Money Laundering

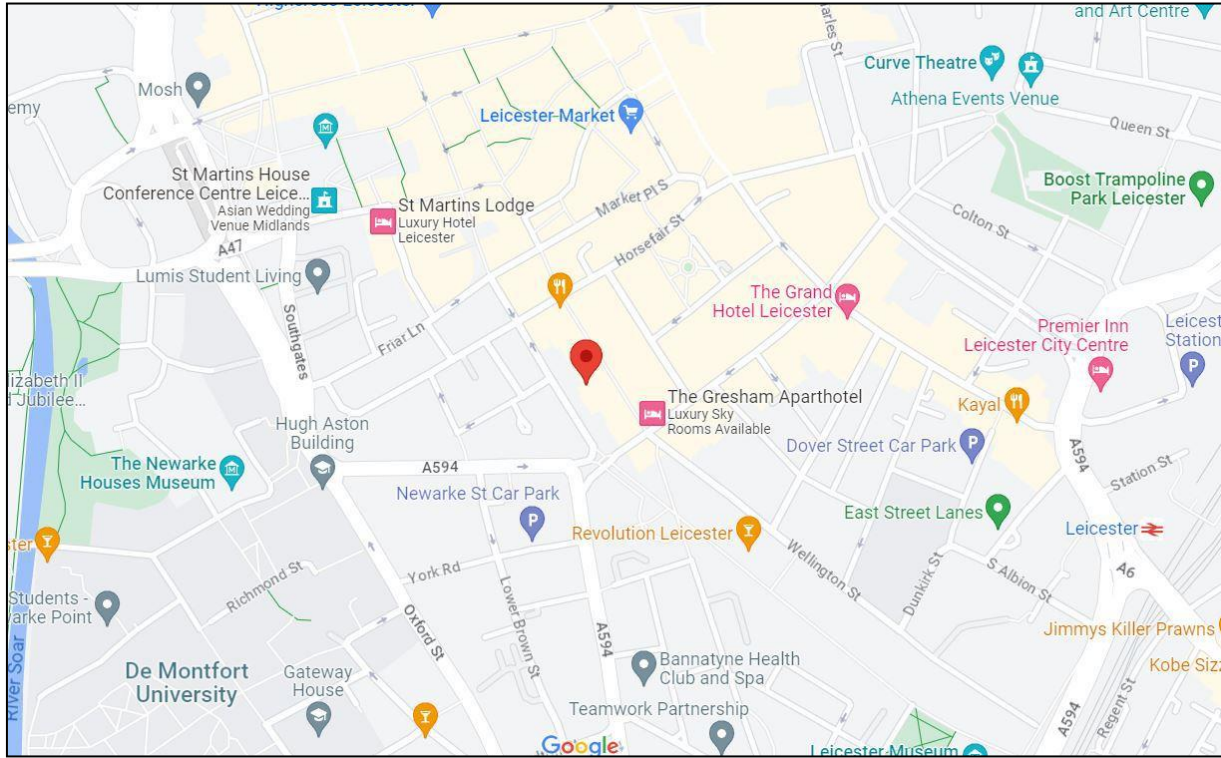
The Money Laundering Regulations require us to conduct checks upon all Purchasers including Tenants. Prospective Purchasers will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

Enquiries

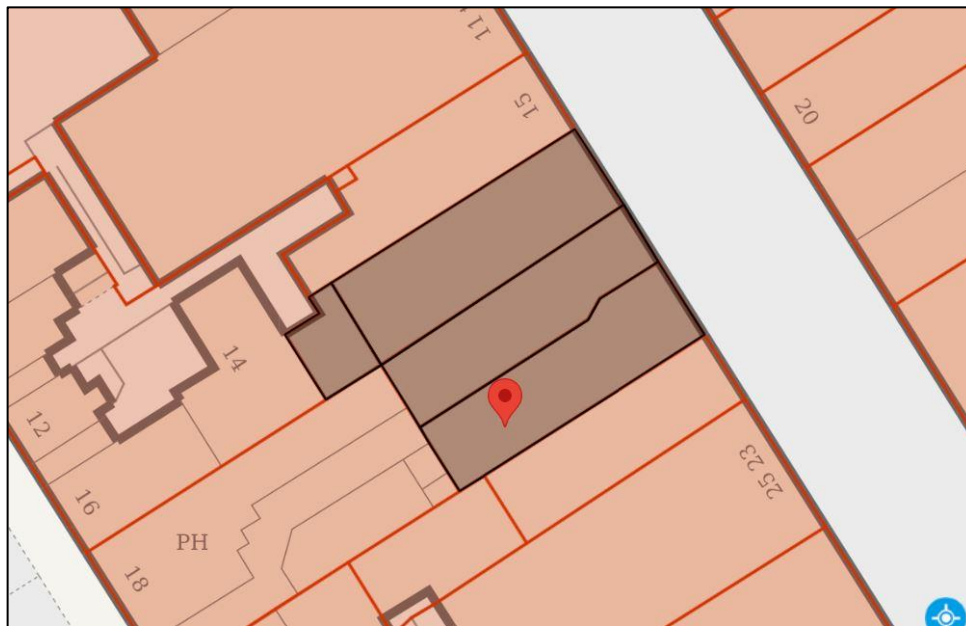


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Location Plan



Site Plan



Important notice

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Our Services & Offices

