

INVESTMENT/ POTENTIAL DEVELOPMENT OPPORTUNITY



spACE

RETAIL PROPERTY CONSULTANTS

24a/26 MARKET STREET & 21/27 BOWLING GREEN STREET LEICESTER LE1 6DP

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Summary

- **Freehold commercial investment with phased development potential.**
- **Situated in Leicester city centre with many retailers, restaurants, offices, hotels and mixed residential schemes nearby.**
- **Part secure and part flexible income on a variety of leases offering a purchaser excellent asset management and refurbishment options.**

Location

The subject premises is located within the heart of Leicester city centre, with significant frontages onto both Market Street and Bowling Green Street.

Market Street has a host of retailers, leisure operators and service providers including established occupiers including but not limited to McDonalds, Millington Travel and 200Degrees Coffee.

The Gresham Hotel and associated Black Iron Social bar/restaurant are trading exceptionally well and the general improvement on the street has encouraged the upmarket Pragnall Jewellers to double their occupancy on the street.

The second frontage onto Bowling Green Street abuts various offices, the central library and the rear of the Town Hall which holds many civic receptions and other events.

Description

Fronting Market Street, the building comprises two retail units; 24A benefitting from tradeable ground and basement floor plates and 26 (unoccupied but let) comprising ground, first and second floor.

The Bowling Green Street frontage has comprises two retail units and a self-contained office entrance leading to four floors of offices above.

EPC

Each demise has it's own EPC and EPCs are available on request

Investment Price

Seeking offers in the region of £1,950,000 (Subject to contract and exclusive of VAT). Reflecting a NIY of 7.38% after deducting 6.26% for professional costs.

Legal Costs

Parties are to be responsible for their own legal costs

VAT

The property is not elected for VAT purposes and therefore there is no VAT applicable to the purchase

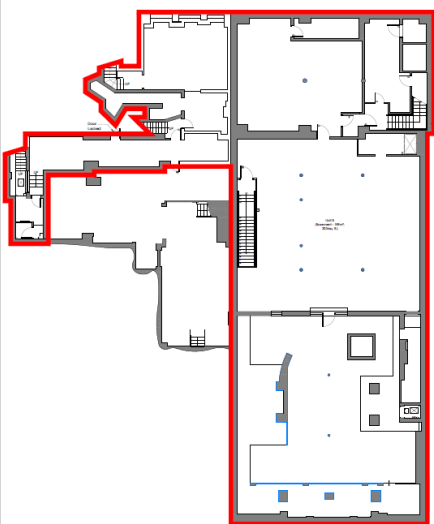
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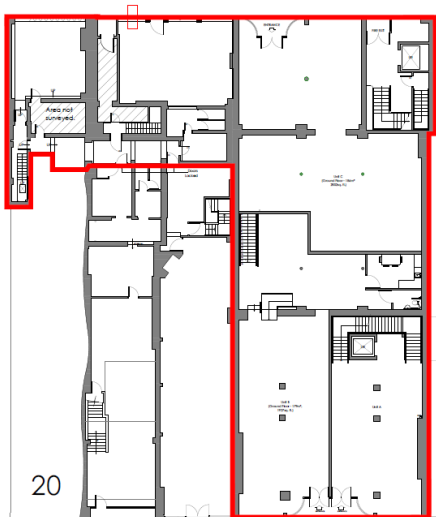
Demise Plans



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Basement

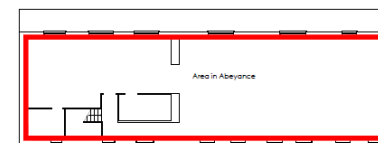


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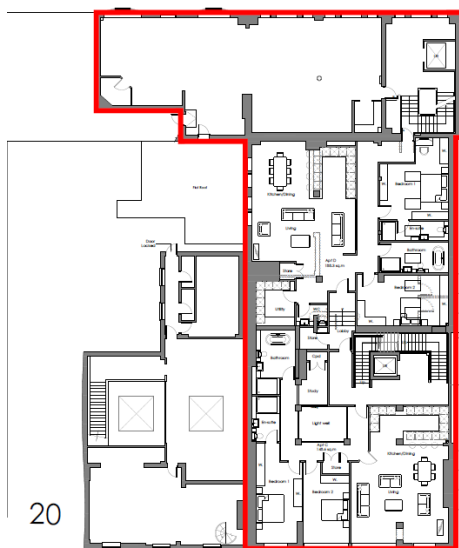
Ground Floor



Third Floor

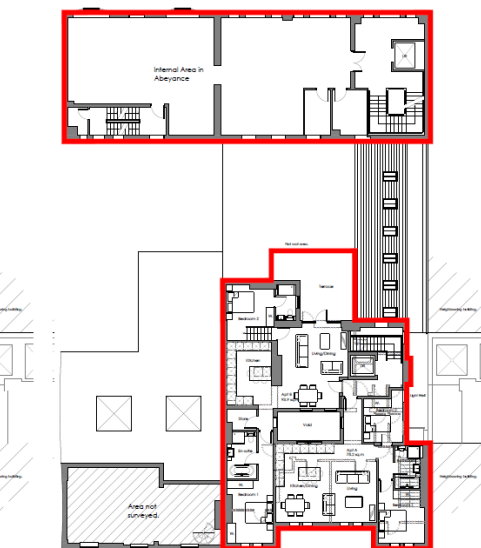


Fourth Floor



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First Floor Plan



Second Floor Plan

Not to scale — indicative purposes only. Scale plans available on request

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Tenancy Schedule

PROPERTY	TENANT	USE	Lease Expiry	Annual Rent	Lease Comment
26 Market Street Unit A	Bravissimo	Ladies clothing retail	31.07.2024	£31,000	
24A Market Street Unit B	Loros	Mixed retail	19.02.2025	£42,000	
25 Bowling Green Street Unit C	Keith Hall	Hairdressers	19.11.2024	£25,000	
23 Bowling Green Street	Ariyan Shakiba	Coffee Shop	25.06.2026	£12,000	
27 Bowling Green Street (1st Floor)	Serendipity	Offices	05.09.2024	£12,000	Ex Act
27 Bowling Green Street (2nd Floor)	Trade Sexual Health	Offices	07.12.2019	£12,000	Ex Act - holding over
27 Bowling Green Street (3rd Floor)	Front Line Recruitment	Offices	10.05.2018	£11,000	Ex Act - holding over
27 Bowling Green Street (4th Floor)	Social Care Recruitment	Offices	31.12.2020	£8,000	Ex Act - holding over
				£153,000	

Further information

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RETAIL PROPERTY CONSULTANTS

Anti-Money Laundering
SPACE-Retail Property Consultants are legally obliged to comply with the Money Laundering Regulations 2017 (as amended) and the Proceeds of Crime Act 2022 and are supervised by HM Revenue and Customs. We require to identify who is selling or letting a property and who is buying or renting it. We are required to conduct due diligence and following an offer being made or received, the prospective purchaser or occupier .

Misrepresentation Act;
1. Whilst every care is taken in the preparation of these particulars Space RPC London Limited and the vendor/lessor take no responsibility for any error, mis-statement or omission in these details. Measurements are approximate and for guidance only. These particulars do not constitute an offer or contract and employees of the Agent's firm have no authority to make any representation or warranty in relation to the property.
2. Details are given without any responsibility and any intending Purchasers, Lessees or Third Parties should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
3. Unless otherwise stated, all prices and rents are quoted exclusive of VAT. Subject to Contract October 2022.

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