

LOT 30 - Leicester

Commercial Auction - 30th September 2025

allsop



Freehold Ground Rent Investment

London Road, Great Glen, Leicester, Leicestershire, LE8 9DJ

LOT 30 - Leicester Freehold Ground Rent Investment

London Road, Great Glen, Leicester, Leicestershire, LE8 9DJ

GUIDE PRICE *

£2.4M - £2.6M

Gross Initial Yield 4.95%

Commercial - 30th September 2025

Live Stream (the first lot to be offered at 10am)



Key Features

- Entirely let to Westerleigh Propco1 Limited (with guarantor) until 2111 (thus having some 86 years unexpired)
- Annual RPI-linked increases (Collar & Cap of 1-4%)
- Comprises a site area of approximately 12.44 hectare site (30.74 acres)
- The tenant operates a crematorium (constructed 2017) & burial site on the property
- VAT is not applicable
- **Six Weeks Completion Available**

Current Rent Reserved

£128,631 p.a.

Rising to a minimum of £129,917p.a. in November 25

Tenure

Freehold

Location

- ★ The city of Leicester is one of the East Midlands' major commercial centres and is located 22 miles south of Nottingham and 34 miles north-east of Birmingham city centre
- ▲ Leicester benefits from excellent road communications with the A50, A406 and the A563 providing access to the city centre via junctions 21 and 22 of the M1 motorway which runs adjacent to the City. The A6 runs through the city and provides access to Loughborough to the north and Market Harborough to the southeast
- 🚆 Leicester Rail Station provides frequent services to Birmingham New Street (journey time 50 mins), Nottingham (journey time 20 mins), and London St Pancras International (journey time 60 mins)
- 📍 The property is situated approximately 6.5 miles south East of Leicester City Centre, between the A6 and London Road, just outside the affluent village of Great Glen and close to LGS Stoneygate school

Additional Information

- The Tenant operates a crematorium, which is one of only four in Leicestershire. There are approximately 335 crematoria in the UK, according to The Crematorium Society source: www.cremation.org.uk/

Crematoriums - Planning Process & barriers to Entry

- As noted in the Competition & Markets Authority's paper on Crematoria as part of their Funeral Market Investigation (in 2020), it is generally regarded there are high barriers to entry in the crematoria sector, which are driven by onerous planning and regulatory constraints. Securing planning permission is a lengthy and complicated process, often requiring extensive environmental and demographic assessments, as well as public consultations.
- Regulations, such as those concerning groundwater protection and minimum distances from water sources, restrict the availability of suitable land for new facilities, whilst 'The Cremation Act of 1902' mandates that crematoria must not be built too close to dwellings or public highways, further limiting site selection.
- In addition new crematoria require substantial upfront investment in specialised infrastructure, including mercury abatement systems and cremators, as well as ongoing maintenance.
- Once built Crematoria operators must obtain and maintain multiple permits to ensure they meet stringent environmental and safety standards, including environmental, fire safety and operational compliance.

Planning

- The property was granted planning permission on 8th May 2014, on appeal, for 'a crematorium, woodland burial site and cemetery together with associated access and landscaping' (13/01523/FUL). All enquiries should be made with the local authority: [Harborough District Council \(www.harborough.gov.uk\)](http://www.harborough.gov.uk).

VAT - VAT is not applicable to this Lot.

Present Lessee	Accommodation		Lease Details	Current Rent (PA)	Next Review / Reversion
Westerleigh Propco1 Limited ⁽¹⁾ with guarantee from Westerleigh Group Holdings Limited ⁽²⁾	Site	Approx. 12.44 ha (30.74 acres)	Subject to a lease for a term of 90 years from 18.11.2021 (thus having approximately 86 years unexpired) Annual RPI-linked increases (Collar & Cap of 1-4%)	£128,631 p.a.	Annual RPI-linked increases (Collar & Cap of 1-4%)
<p>(1) For the year end 31st December 2024, Westerleigh Propco1 Limited did not report a turnover or pre-tax profit but did report shareholders funds and a net worth of £433,891 (Source: Experian 04.09.2025)</p> <p>(2) For the year end 31st December 2024, Westerleigh Group Holdings Ltd reported a turnover of £79,812,000, a pre-tax profit of £610,000, negative shareholders funds of £-20,295,000 and a negative net worth of £-29,787,000 (Source: Experian 04.09.2025)</p> <p>Westerleigh Group is one of the UK's largest independent owners and operators of crematoria and cemeteries, with over 40 sites in England, Scotland, and Wales. (www.westerleighgroup.co.uk).</p>					

EPC - Exempt

Allsop

Jonathan Wright.
Tel: 07764 755610
Email: jonathan.wright@allsop.co.uk

Sellers Solicitor

Stefanija Strumilo.
Addleshaw Goddard LLP
Tel: +441619346636
Email: stef.strumilo@addleshawgoddard.com

Featured 1



Featured 2



Featured 3



Featured 4



Featured 5



Featured 6



Featured 7



Featured 8



Featured 9



Featured 10



Featured 11



Featured 12



Featured 13



Featured 14











Addendum

On Completion of the Sale and in addition to the purchase price, the Buyer shall reimburse the Seller the costs of the Searches and documents estimated at £2,500 plus vat, and cost of indemnity estimated as £50 plus VAT.

Disclaimer

- - -

Important notice - Pre-registration approval to bid, guide prices, reserves, additional charges and other matters

Pre-registration approval to bid

Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).

Guide Prices

1. A guide price (to include a range of prices), is not an indication of the anticipated eventual selling price or a valuation; it is an indication of the minimum price ("the Reserve") at which (or range of prices within which) the seller might be prepared to sell. The eventual sale price can and frequently does, exceed the guide price.
2. Where a range is given, the Reserve will sit within that range and will not exceed the top end of the range. Where a single figure Guide Price is given, the Reserve will be within 10%, upwards or downwards, of that figure.
3. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you should check the website regularly for updates and on the day of the auction.
4. All guide prices are quoted "subject to contract".
5. Please note the guide price for the Lot does not include:
 - any Buyers' Fee charged by the auctioneers;
 - VAT on the sale price;
 - SDLT or any other Government taxes;
 - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
6. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates and on the day of the auction.

Reserve Prices

7. The reserve price is the minimum price at which the Lot can be sold.
8. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale and you should check the website regularly for updates and on the day of the auction.

Buyers' fees, Seller's fees and additional charges

9. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:

Residential Auctions

- Lots sold for **£10,000 or more**: Buyers' Fee of **£2,000** inclusive of VAT
- Lots sold for less than **£10,000**: Buyers' Fee of **£300** inclusive of VAT

Commercial Auctions

- All Lots: Buyers Fee £1,500 excluding VAT

10. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

11. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

Other Matters

12. Please note that Lots may be sold or withdrawn at any time prior to auction.

13. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.

14. Street Trader plans are reproduced with the consent of Edozo Ltd or Experian Goad Ltd. These include mapping data licensed from Ordnance Survey with the permission of the Controller of Her Majesty's Stationery Office. © Crown Copyright. All rights reserved. Licence number PU 100017316. Location plans are reproduced from the Ordnance Survey mapping with the permission of Ordnance Survey on behalf of the Controller of Her Majesty's Stationery Office, © Crown copyright and Database Rights 2018 OS 100060020

15. The plans and photographs shown in the catalogue are included in order to assist you in locating the Lot in question. They are not to be taken as drawn to scale and any arrows on plans or photographs are merely to assist you in finding the Lot, not for the purpose of indicating legal boundaries or which direction the lot is facing. The Auctioneers do not warrant or represent that any plans or photographs show the up to date position with regard to occupiers either for the Lot or for any other properties shown in such plans or photographs.