

## **Opportunity To Purchase Freehold Land and Building**

**Offers invited by Informal Tender (sealed bids)**

**Innovation Centre, 49 Oxford Street, Bonners Lane, Leicester, LE1 5XY**

**Closing Date for Offers:**

**Friday 6<sup>th</sup> February 2026 at 4pm**



## Location

---

The Innovation Centre is a dynamic and purpose-designed environment where individuals, start-ups, and established organisations are encouraged to explore new ideas, collaborate, and grow their ventures. Designed to foster creativity and enterprise, the Centre provides a supportive setting that nurtures innovation, enabling businesses to develop, scale, and thrive within a professional and forward-thinking community.

Centrally located in the heart of Leicester city, the Innovation Centre benefits from excellent transport links, offering easy access to major road networks, public transport, and key city amenities. Its prime city-centre location ensures strong connectivity, visibility, and convenience, making it an attractive destination for entrepreneurs, investors, and occupiers alike. Together, the Centre's vibrant ethos and strategic location present a compelling opportunity for those seeking to invest in a hub of innovation and growth

Ongoing multi-million-pound investment and extensive regeneration initiatives are reshaping Leicester, driving economic growth and unlocking long-term development potential. The city is also recognised for its strong commitment to sustainability, demonstrated through significant investment in green transport solutions, including a zero-carbon bus station, an expanding electric bus fleet and enhanced cycling infrastructure—each receiving national acclaim.

## The Offer

---

Leicester City Council are offering the following opportunity to purchase freehold interest of Innovation Centre, 49 Oxford Street, Bonners Lane, Leicester, LE1 5XY. Subject to Contract and Without Prejudice and Subject to Formal Council Approval.

See (Appendix A) for an overview of the purchase arrangement, Heads of Terms and Application form.

Interested parties are invited to submit a bid to purchase the property.

The closing date for submissions with a completed application form (Appendix A) and supporting documentation is Friday 6<sup>th</sup> February 2026 at 4pm.

Sealed bids must be sent to Leicester City Council by email address only to [InnovationCentre@leicester.gov.uk](mailto:InnovationCentre@leicester.gov.uk) and titled: Expression of Interest Innovation Centre and the organisation name. Applicants will receive an acknowledgement by return.

Submissions received after the closing date deadline or sent via any method other than the specified email address may be accepted (at the Council's ultimate discretion).

Leicester City Council does not bind itself to accept the highest or any offer received and reserves the right to seek clarifications/ further information, and to negotiate final terms with any successful applicant.

## **Overview**

Developed in the mid-1990s with funding from the City Challenge programme, the Innovation Centre is a purpose-built asset with a long and successful operating history. Prominently located within the De Montfort University (DMU) campus, it has established itself as a recognised hub for enterprise, innovation and collaboration between academia and industry, benefiting from a strong institutional association and consistent occupier demand.

The Innovation Centre offers a highly versatile investment opportunity with significant flexibility of use. While currently operating as an innovation and enterprise hub, the building is well suited to function as a business centre, research facility, teaching and learning space or technology laboratory. Its Use Class F1 designation provides a clear planning advantage, supporting education, research and other non-residential institutional uses without the need for change-of-use consent, enhancing both income resilience and future adaptability.

The Innovation Centre represents a compelling investment opportunity, offering flexible, affordable workspace supported by a strong business support platform that consistently attracts start-ups, scale-ups and knowledge-led occupiers. Its established role within the local and regional business ecosystem underpins sustained demand, resulting in high occupancy levels, strong tenant retention and a proven operational model that delivers secure income alongside meaningful economic growth.

The location further strengthens the investment case. Situated approximately 1.2 miles from Leicester Royal Infirmary, the Centre is well positioned to capture demand from health, life sciences and research-led businesses, while its proximity to Leicester Railway Station—around 1.5 miles away—ensures excellent regional and national connectivity. Proximate access to Highcross Shopping Centre, restaurants and leisure amenities significantly enhances occupier appeal, collectively positioning the Innovation Centre as a resilient, future-focused asset with strong prospects for stable income and long-term capital growth.

## **Planning**

The Property is not listed and is located within a Central Commercial Zone within Leicester City Centre adjacent to the Central ring road.

Any future change of use for the property will be subject to the appropriate planning approvals. The most recent lawful planning use of the building falls within Use Class F1, supporting education, learning and other non-residential institutional activities. This existing designation provides a strong planning baseline while offering scope for alternative uses, subject to consent.

**Accommodation** The property provides a total Gross Internal Area of approximately 1,876m<sup>2</sup>

**Site Area:**

1,730m<sup>2</sup>, 0.1730 Hectares, 0.43 acres

**Floorplan**

Available on page 8.

**EPC**

Energy Performance Certificate (EPC) Rating of the property is C and expires 27<sup>th</sup> July 2027.

**VAT**

The Council reserves the right to opt to tax prior to completion and so charge VAT on the sale.

## Services

---

It is understood that all utility services are served by mains water, gas, electricity and drainage.

## Viewings

---

Site viewings are available on the dates below. If you are unable to attend these dates, please let us know as soon as possible so that we can arrange viewings for alternative days. To schedule a viewing appointment, please get in touch via the contact details below.

- Friday 16<sup>th</sup> January 2026      10:00 AM to 12:00 PM
- Friday 23<sup>rd</sup> January 2026      10:00 AM to 12:00 PM

## Contact Information

Ritesh Chauhan

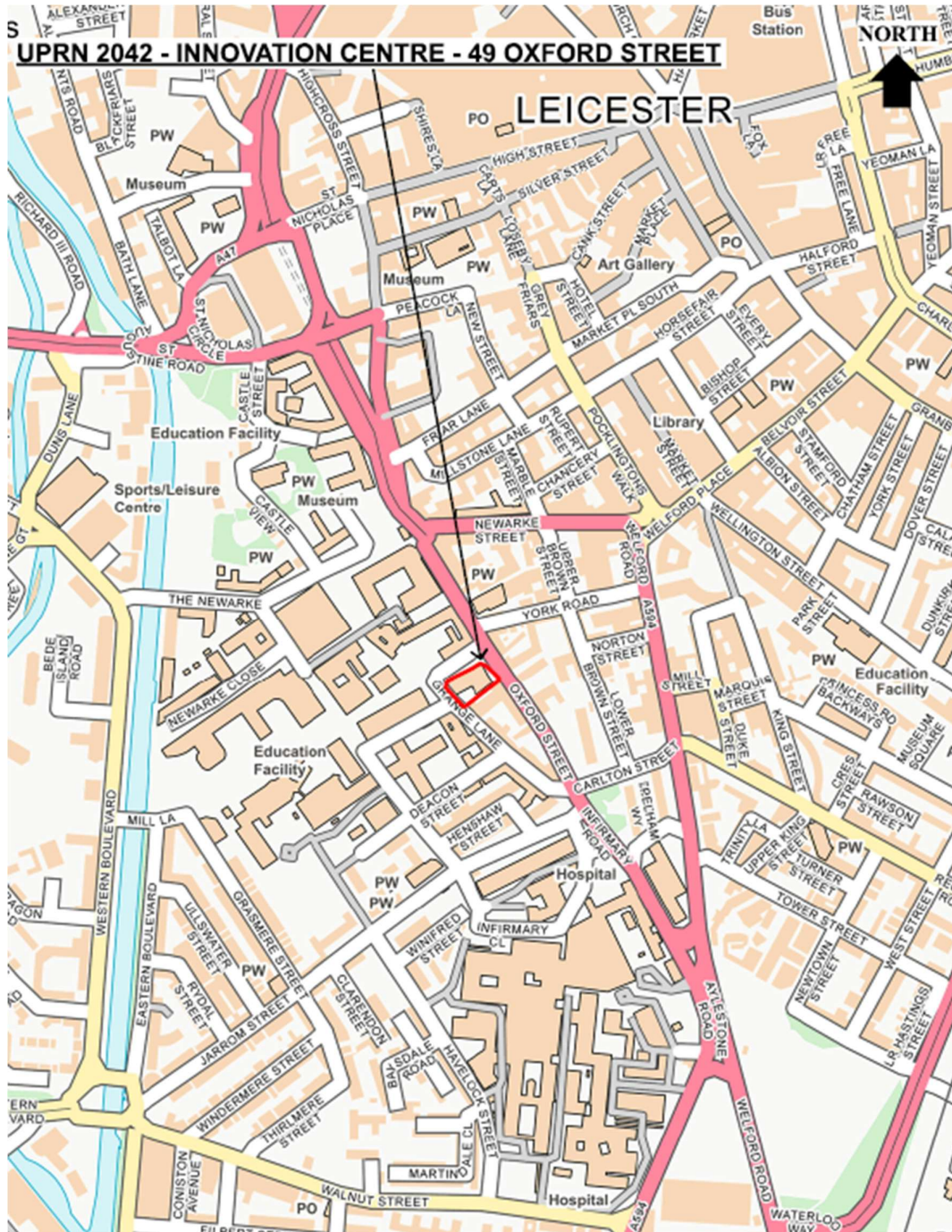
0116 454 1738

Email: [InnovationCentre@leicester.gov.uk](mailto:InnovationCentre@leicester.gov.uk)

## Supporting Documents & Appendices

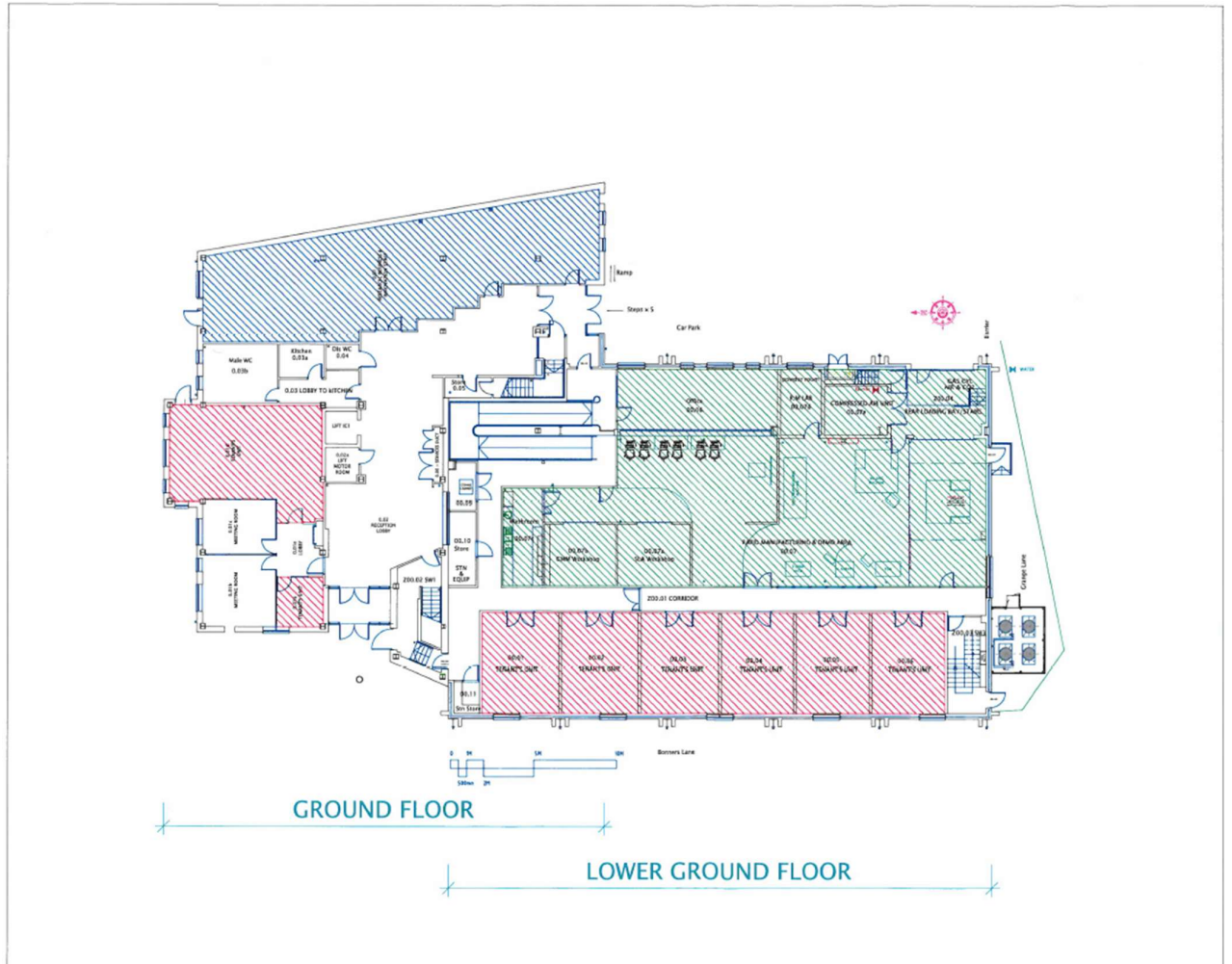
- Appendix A: Head of Terms
- Appendix B: Redline Plan

## Location Plan

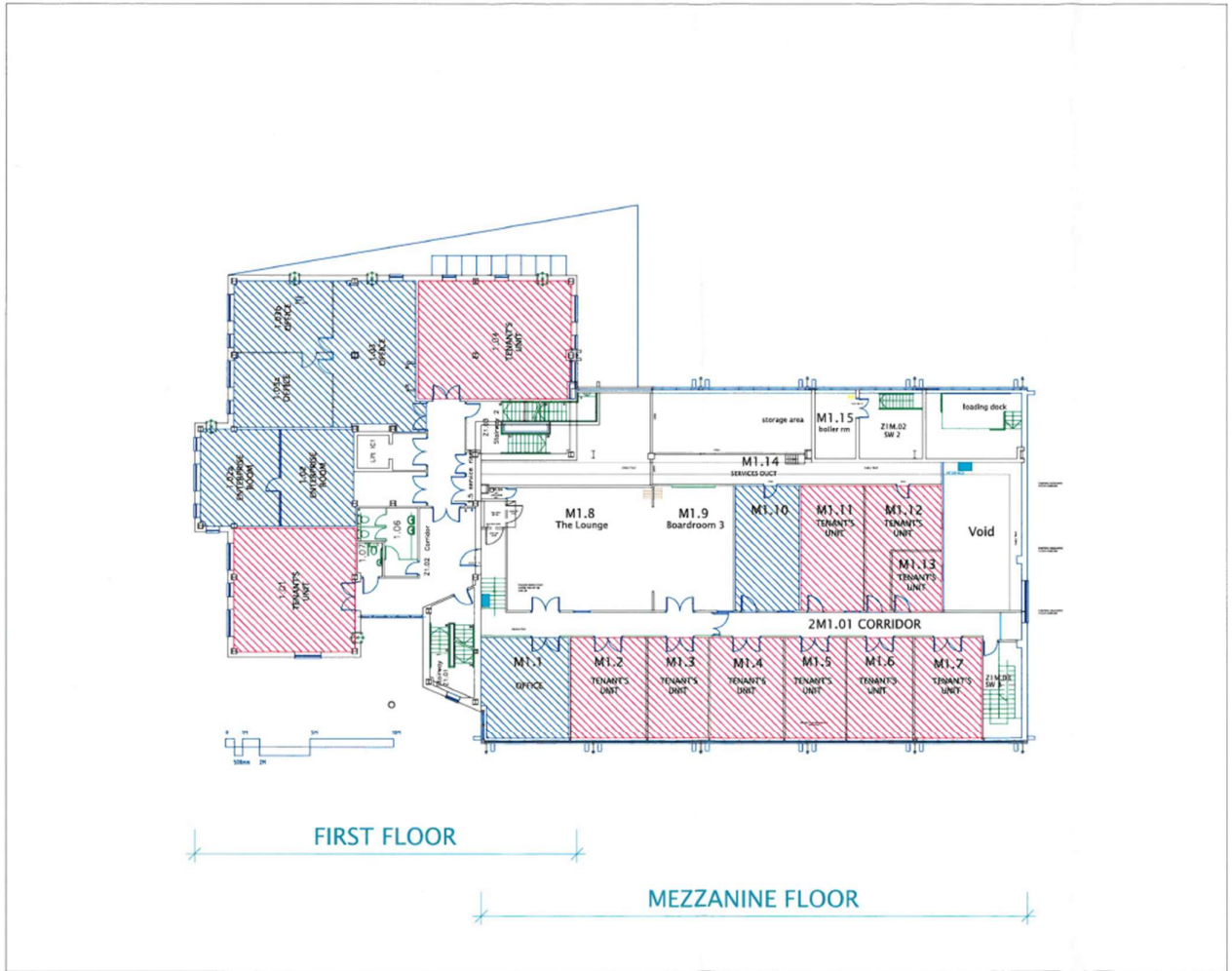


# Floor Plan:

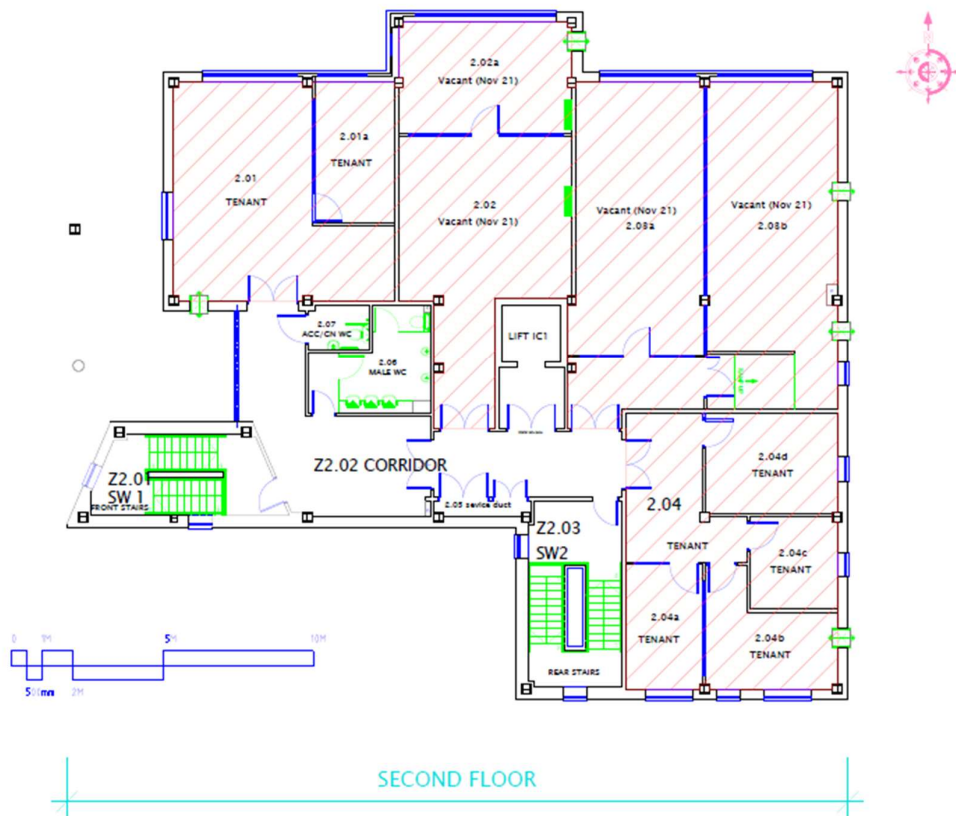
## (i) Lower & Ground Floor



(ii) First Floor & Mezzanine Floor



(iii) Second Floor



**Please note:**

- Leicester City Council expressly reserves the right, upon the opening of submissions, to request additional information or clarification and/or to carry out a due diligence exercise as deemed necessary prior to making any final decision.
- Leicester City Council does not bind itself to accept the highest or any offer received and reserves the right to negotiate final terms with any successful applicant.
- The Council retains the right to withdraw from the process, not to award to any party and conduct further due diligence on applications received at its discretion and negotiate detailed terms.
- All interested parties shall accept full responsibility for and take appropriate steps to ensure compliance with the requirements in this document, and any failure to do so, at the discretion of the City Council, shall render a submission disqualified. On disqualification, the City Council's decision is final, and no appeal will be permitted.
- Sealed bids can be submitted from **4:00pm on Monday 12<sup>th</sup> January 2026** ("the Start Time") and must be received no later than **4:00pm on Friday 6<sup>th</sup> February 2026** ("the Closure Time"). Submissions received before the Start Time or after the Closure Time will only be considered at the City Council's discretion.

**Leicester City Council give notice that:**

- (i) the particulars are set out as a general outline only for the guidance of intended purchasers and do not constitute part of, an offer or contract.
- (ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility, and any intending purchasers or tenants 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.
- (iii) measurements are quoted in accordance with available information the Council holds.
- (iv) Business rates charges may vary depending on individual circumstances.