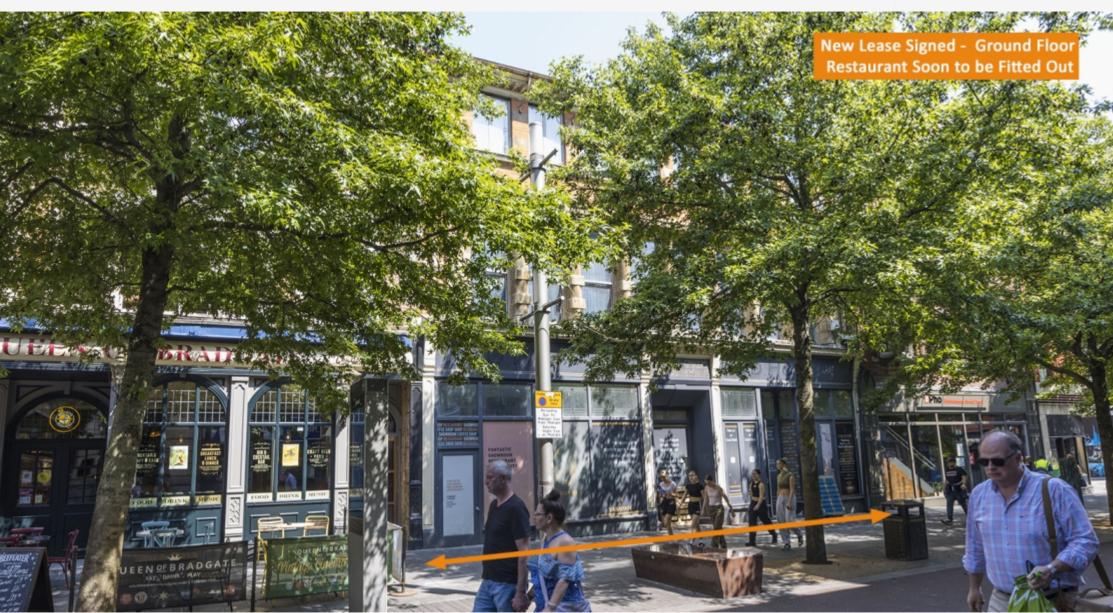
### Leicestershire LE1 4JB

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)





Freehold Retail and Office Investment

### Leicestershire LE1 4JB

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### **Property Information**

#### **Freehold Retail and Office Investment**

- Comprises a Restaurant, Offices and a Basement Commercial Unit .
- Restaurant let on a New 15 Year Lease until 2038
- Restaurant subject to 5 Yearly Rent Reviews Linked to the Retail Price Index (RPI) Subject to a Minimum of 1% and a Maximum of 3% Per Annum Compounded
- Offices let to Safe Computing Limited (Part of Access UK Limited)
- Approximately 1,689.06 sq m (18,181 sq ft)
- Situated in major University City Centre
- Adjacent to Major 120 Unit Highcross Shopping Centre
- Neighbouring Major Occupiers include Apple, John Lewis, Timberland, Levis and Footlocker

# Lot Auction 37 13th July 2023

#### Rent

£105,000 per Annum Exclusive rising to £115,000 in June 2026 (1)

## Sector Status High Street Retail Available

On Behalf of a Maior Fund

#### **Auction Venue**

Live Streamed Auction

#### Location

Miles 45 miles north-east of Birmingham, 30 miles south of

Nottingham, 20 miles east of Coventry

Roads A6, A47, A563, M1

Rail Leicester Railway Station

Air East Midland Airport

#### Situation

The property is situated in the heart of Leicester City Centre on the northern side of the busy and pedestrianised High Street and adjacent to the major 120 unit Highcross Shopping Centre with major occupiers including Apple, John Lewis, Timberland. Levis and Footlocker.

#### **Tenure**

Freehold

#### **EPC**

Please see the legal pack.

#### **Description**

The property comprises a substantial building with restaurant accommodation on the ground floor, a self contained vacant commercial unit in the basement and self contained offices on the first & second floors.

The property also benefits from a yard to the rear which allows for rear access and parking.

#### VAT

VAT is applicable to this lot.

#### **Completion Period**

Six week completion

DISCLAIME

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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### **Tenancy & Accommodation**

| Floor                                 | Use        | Floor Areas<br>Approx sq m | Floor Areas<br>Approx sq ft | Tenant                                    | Term                        | Rent p.a.x.                     | Rent Review<br>(Reversion)             |
|---------------------------------------|------------|----------------------------|-----------------------------|---|-----------------------------|---------------------------------|--|
| Ground                                | Restaurant | 571.91                     | (6,156)                     | BULGARI HOLDINGS LIMITED (cm: 13310959)   | 15 years from 05/06/2023    | £60,000 (1)                     | 05/06/2028, 05/06/2033<br>(04/06/2038) |
| Basement                              | Commercial | 494.24                     | (5,320)                     | VACANT POSSESSION                         | -                           | -                               | -                                      |
| Ground Floor Entrance & First Floor   | Office     | 506.41                     | (5,451)                     | SAFE COMPUTING LIMITED (cm: 01202124) (2) | 24/10/2011 until 02/05/2025 | £30,000                         | (02/05/2025)                           |
| Part Second Floor                     | Office     | 116.50                     | (1,254)                     | SAFE COMPUTING LIMITED (cm: 01202124) (2) | 25 years from 03/05/2000    | £15,000                         | (02/05/2025)                           |
| Second Floor South Side of Freeschool | Office     | TBC                        | TBC                         | SAFE COMPUTING LIMITED (cm: 01202124) (2) | 125 years from 13/03/2000   | 03                              | (12/03/2125)                           |
| Total Approximate Floor Area          |            | 1,689.06                   | (18,181)                    |   |                             | £105,000 rising to £115,000 (1) |  |

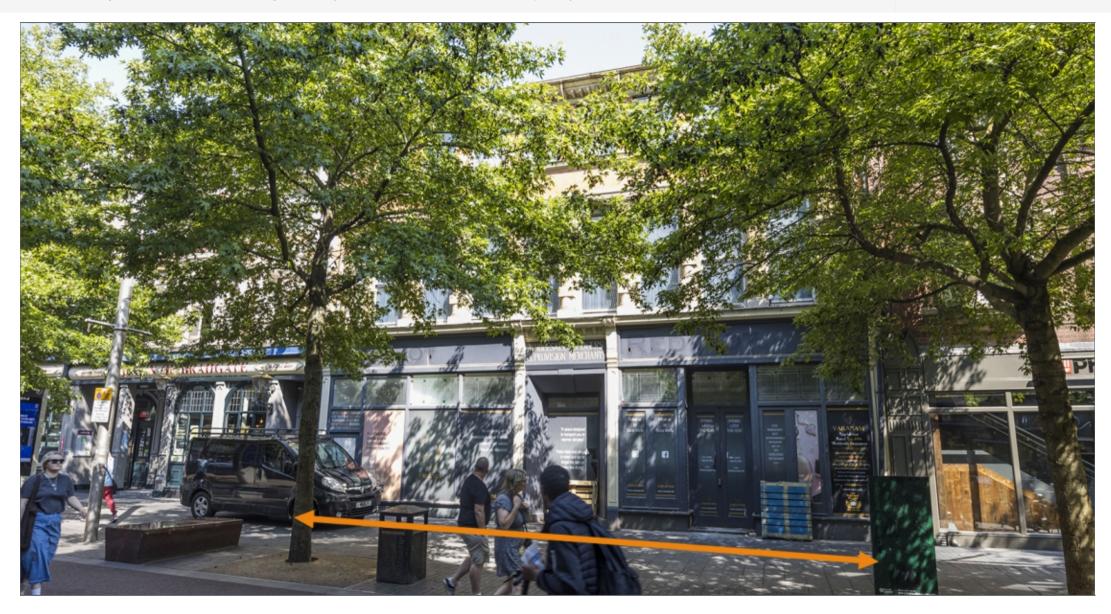
<sup>(1)</sup> As to the ground floor restaurant unit, the initial rent reserved under the terms of the lease is £60,000 per annum exclusive. The lease provides for a 12 months rent free period and a further rent concession of 50% for the next 6 months. The seller will pay the buyer a sum equivalent to the rent that would of been due to be paid in absence of the rent free and rent concession period. Therefore the property will produce £60,000 per annum exclusive from completion of sale. The lease also provides for a fixed increase in rent to £65,000 per annum exclusive on 05/06/2025 and to £70,000 per annum exclusive on 05/06/2026. The lease is exclided from the Security of Tenure provisions of the Landlord and Tenant Act 1954.

<sup>(2)</sup> Safe Computing Limited (crn: 01202124), now part of Access UK Limited (crn: 02343760), is a vibrant Leicester-based software & services company. For the year ending 30th June 2022, Access UK Limited (crn: 02343760) reported a turnover of £434,381,000, a pre-tax profit of £29,743,000 and a shareholder funds of £343,028,000 (Northrow 13/06/2023)

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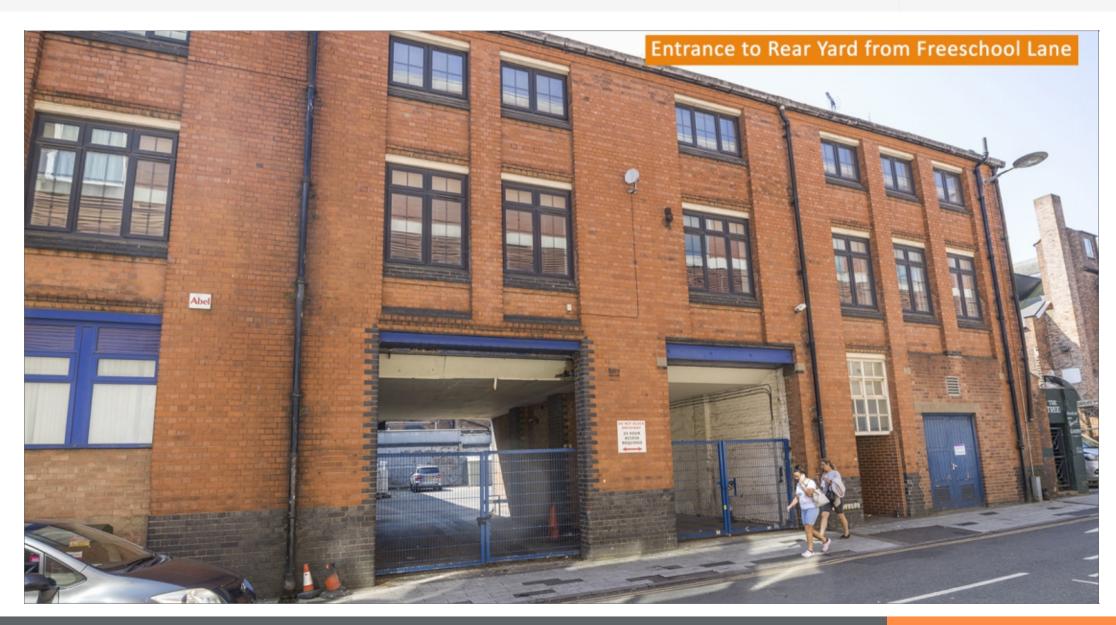


**Freehold Retail and Office Investment** 

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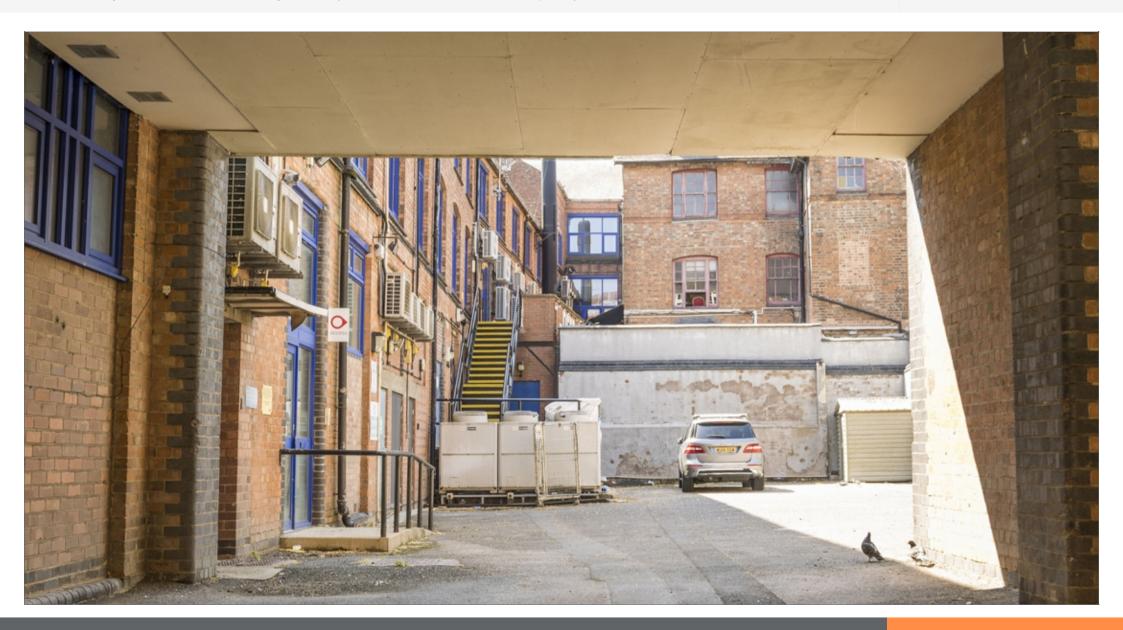


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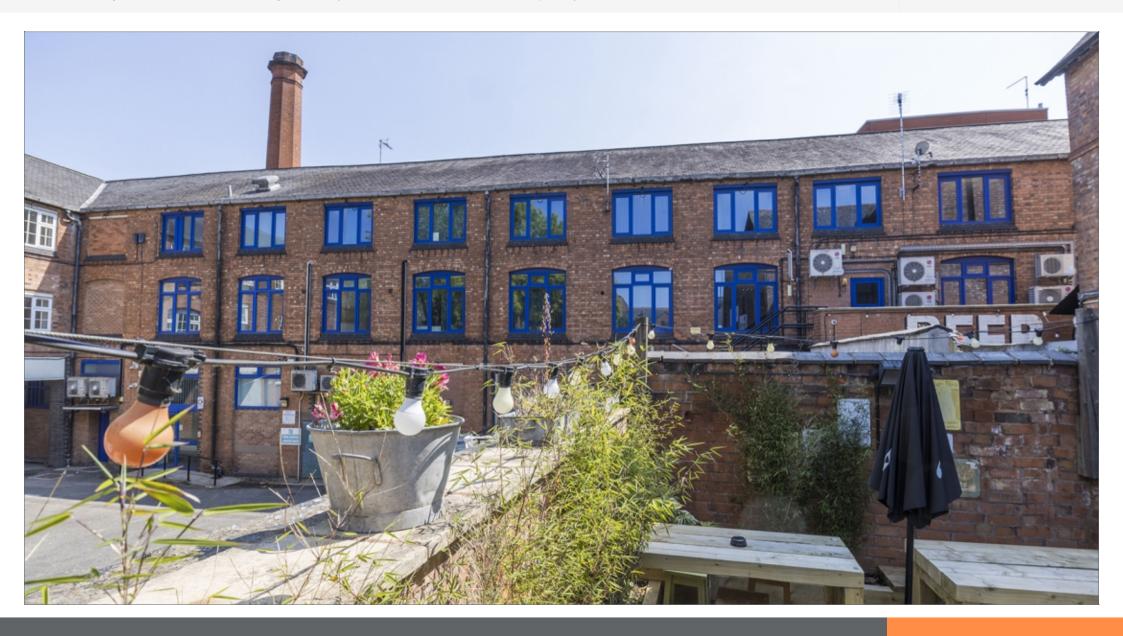


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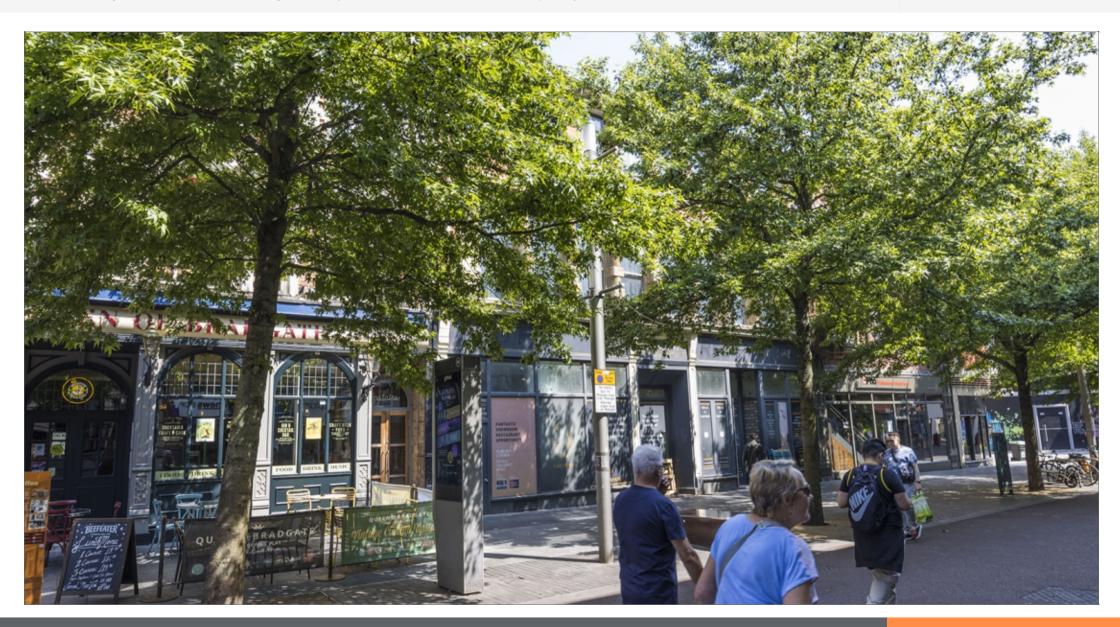


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### **Contacts**

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Freehold Retail and Office Investment