

Lot 22, 20 New Market Street, Leeds, West Yorkshire LS1 6DG

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



Freehold City Centre Consented Office to Residential Conversion Opportunity

www.acuitus.co.uk

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Property Information

Freehold City Centre Consented Office to Residential Conversion Opportunity

- Substantial Four Storey Office Building
- Prior Approval Granted for Change of Use from Offices to 12 Apartments
- Upper Floors Approx. 549.37 sq m (5,914 sq ft)
- Prime City Centre Shopping Quarter Location
- Directly Opposite The Corn Exchange and Nearby Leeds Kirkgate Market, Central Arcade Shopping Centre and Trinity Shopping Centre
- Neighbouring Occupiers Include Zara, Five Guys, JD Sports, Marks and Spencer, Wagamama and Superdrug

Lot
22

Auction
9th July 2024

Vacant Possession

Status
Available

Sector
Development

Auction Venue
Live Streamed Auction

Location

Miles 15 miles south Harrogate, 26 miles south-west of York, 44 miles north-east of Manchester

Roads M621, M1, A1(M), A64

Rail Leeds Railway Station

Air Leeds Bradford Airport

Situation

Leeds is the third largest City in the UK, with a resident population of over 750,000. The City boasts excellent communication links being within close proximity of the A61, M62 and M1. Leeds is the third busiest railway station outside of London with over 31 million passengers per annum.

The property is prominently situated in Leeds City Centre's shopping quarter, on the corner at the junction of New Market Street and Central Road, directly opposite the Corn Exchange. Leeds Kirkgate Market, Central Arcade Shopping Centre and Trinity Shopping Centre are all within close proximity to the property, with neighbouring occupiers including Zara, Five Guys, JD Sports, Marks and Spencer, Wagamama and Superdrug.

Tenure

Freehold.

EPC

Shop: C, Offices: D

Description

The substantial property comprises retail accommodation on the ground and basement floors with separately accessed office accommodation on the upper three floors with an additional storage area in the basement. The ground and part of the basement floors have been sold off on a long lease.

VAT

VAT is applicable to this lot.

Planning

Prior approval has been granted by Leeds City Council on 21/10/2022 under planning ref 22/06033/DPD for the change of use from office to 12 apartments.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.
20A New Market Street	Basement First Second Third	Offices (prior approval to convert to 12 flats)	9.35 73.96 237.98 228.08	(101) (796) (2,562) (2,455)	VACANT POSSESSION (2)	-	-
10 Central Road	Ground Basement	Retail Retail	93.06 112.21	(1,002) (1,208)	STONEHOUSE COMMERCIAL PROPERTIES LTD	999 years from completion	Peppercorn
20 New Market Street	Ground Basement	Retail Retail	121.27 47.22	(1,305) (508)	STONEHOUSE COMMERCIAL PROPERTIES LTD	999 years from completion	Peppercorn
Total Approximate Floor Area			923.13	(9,937)			-

(1) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

(2) Prior approval has been granted by Leeds City Council on 21/10/2022 under planning ref 22/06033/DPD for the change of use from office to 12 apartments.

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2024