

lot 13

Gladstone Buildings, 2, 4 & 6 Church Street and 1, 3 & 5 St James' Row Sheffield, South Yorkshire S1 2EU

Rent
£137,900
per annum
exclusive (net)
with 3 Office
Suites to be
Let

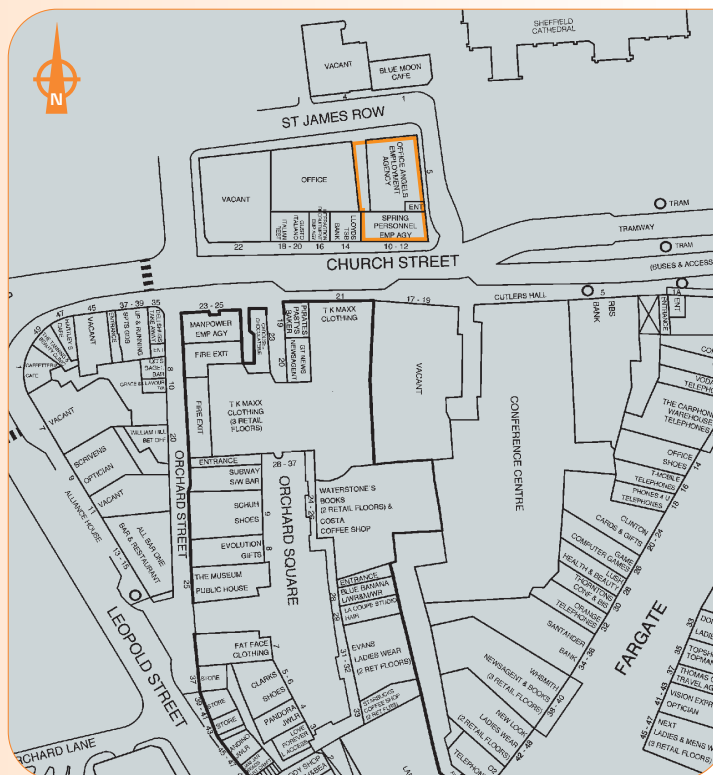
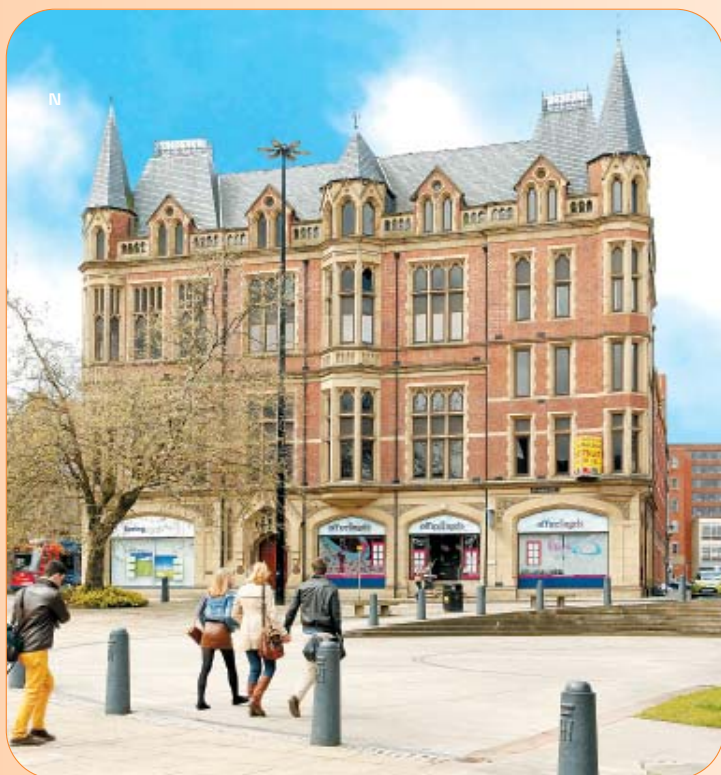
City Centre Retail/Office Investment

- Tenants include Spring Personnel Ltd, Office Angels Ltd, CBRE Ltd and Aviva Central Services UK Ltd
- City Centre location
- Opposite Orchard Square Shopping Centre
- Nearby occupiers include RBS, Bradford & Bingley, HSBC, TK Maxx and Boots
- Six Week Completion Period Available



On the Instructions of
Shay Bannon and Mark
Shaw of BDO LLP acting
as Joint Administrators/
LPA Receivers





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Location

Miles: 6.5 miles south-west of Rotherham
34 miles south of Leeds
36 miles north of Nottingham
Roads: A61, A57, M1
Rail: Sheffield Railway Station
Air: Doncaster/Sheffield International Airport

Situation

Church Street is situated in the heart of Sheffield city centre and is a direct extension to High Street. The property occupies a dominant position directly opposite Sheffield Cathedral with elevation to Church Street, St James' Row and St James' Street. Orchard Square Shopping Centre is opposite the property with other nearby occupiers including RBS, Bradford & Bingley, HSBC, TK Maxx and Boots.

Description

The property comprises two ground floor retail units with basement storage/office accommodation and further office accommodation on five upper floors.

Tenure

Long Leasehold. Held from Sheffield City Council for a term of 125 years until 2109 at a fixed rent reserved of £100 per annum exclusive.

VAT

VAT is applicable to this lot.

Viewings

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Mark Symonds Tel: +44 (0)20 7034 4858.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Six Week Completion Period Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Basement	Storage/Office	70.88 sq m	SPRING PERSONNEL LTD	5 years from 17/09/2010 (4)	£35,750	(17/09/2015)
Ground	Retail	41.90 sq m				
Basement	Storage/Office	206.71 sq m	OFFICE ANGELS LTD	5 years from 06/01/2011 (5)	£32,500	(06/01/2016)
Ground	Retail/Ancillary	163.79 sq m				
First	Office	252.51 sq m	VACANT POSSESSION			
Second	Office	253.25 sq m	VACANT POSSESSION			
Third	Office	82.96 sq m	VACANT POSSESSION			
Third	Office	86.86 sq m	SKIPTON BUILDING SOCIETY (1)	25 years from 25/12/1989 until 24/12/2014	£11,750	25/12/2009 (6)
Third	Office	80.55 sq m	CBRE LTD (2)	25 years from 01/04/1989 until 31/03/2014	£9,500	01/04/2009 (7)
Fourth	Office	171.40 sq m	PRINCIPAL LEASEHOLD PROPERTIES LTD	25 years from 29/09/1987	£20,000	(29/09/2012)
Fifth	Office	221.39 sq m	AVIVA CENTRAL SERVICES UK LTD (3)	25 years from 24/06/1987	£28,500	(28/06/2012)
Totals		1,632.20 sq m (17,569 sq ft)			£138,000	

- (1) For the year end 2011, Skipton Building Society reported total assets of £13,910,300 and profits for the year of £15,400,000. (Source: Summary Financial Statement 2011 and www.skipton.co.uk)
- (2) CBRE is the world's leading commercial real estates advised with over 300 offices in more than 50 countries (Source: www.cbre.co.uk). For the year ending 31st December 2010, CBRE Limited reported a turnover of £202,428,000, pre-tax profits of £14,421,000 and a total net worth of £12,005,000. (Source: www.riskdisk.co.uk)
- (3) For the year ending 31st December 2010, Aviva Central Services UK Ltd reported a turnover of £886,000,000 and a total net worth of £322,000,000. (Source: www.riskdisk.co.uk)
- (4) The lease provides a tenant option to determine on 17th September 2013 subject to a 3 month rent penalty.
- (5) The lease provides a tenant option to determine on 5th January 2014 subject to a 3 month rent penalty.
- (6) The 2009 rent review is outstanding.
- (7) The 2009 rent review is outstanding.

For further details please contact:
John Mehtab
 Tel: +44 (0)20 7034 4855.
 Email: john.mehtab@acuitus.co.uk
Mark Symonds
 Tel: +44 (0)20 7034 4858.
 Email: mark.symonds@acuitus.co.uk
www.acuitus.co.uk

Solicitors:
DLA Piper UK LLP
 Princes Exchange, Princes Square, Leeds LS1 4BY.
 Tel: +44 (0)113 369 2455.
 Email: tim.maddison@dlapiper.com
 Ref: Tim Maddison.