

lot 19

10-12 and 3 Granby Place, Granby Street
Leicester, Leicestershire LE1 1DE

Rent
£30,000 per
annum
exclusive (3)

Freehold Retail Investment

- Let to Coral Racing Limited until 2023 (subject to option)
- Prominent City Centre Location
- Important University City
- Neighbouring occupiers include Natwest, BHS, Boots the Chemist, Marks & Spencer, W H Smith and Caffé Nero
- Six Week Completion



Location

Miles: 20 miles north-east of Coventry
23 miles south of Nottingham
35 miles north-east of Birmingham
Roads: M1, M69, A6, A50, A47
Rail: Leicester Railway Station (1 hour 8 mins to London St Pancras International)
Air: Nottingham East Midlands Airport

Situation

The property is situated in the heart of Leicester City Centre on the east side of the busy Granby Street close to its junction with the important pedestrianised Gallowtree Gate. Neighbouring occupiers include Natwest, BHS, Boots the Chemist, Marks & Spencer, W H Smith and Caffé Nero.

Description

The property comprises ground floor retail accommodation with ancillary accommodation on the first floor and in the basement.

Tenure

Majority Freehold.

A small part of the rear of the property known as 3 Granby Place is held on a long lease from Leicester City Council for a term of 50 years from 26th July 2013 at a current rent reserved of £2,000 per annum, subject to 5 yearly rent reviews.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Review |
|---------------|-----------|----------------------------------|---------------------------------|--|----------------|------------|
| Basement | Ancillary | 85.20 sq m (917 sq ft) | CORAL RACING LIMITED (1) | 10 years from 26/07/2013 until 2023 on a full repairing and insuring lease (2) (4) | £30,000 (3) | 26/07/2018 |
| Ground | Retail | 157.50 sq m (1,695 sq ft) | | | | |
| First | Ancillary | 78.10 sq m (841 sq ft) | | | | |
| Totals | | 320.80 sq m (3,453 sq ft) | | | £30,000 | |

- (1) For the year ending 29/09/2012, Coral Racing Limited reported a turnover of £603,447,000, pre-tax profits of £101,348,000 and a total net worth of £61,039,000. (Source: www.riskdisk.com 16/09/2013).
- (2) The lease provides for a tenant option to determine the lease on the 26/07/2018.
- (3) The rent stated above is the gross rent. The Net Rent is £28,000 per annum exclusive after deduction of £2,000 per annum head rent.
- (4) The lease is subject to a schedule of condition.

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