

lot 47

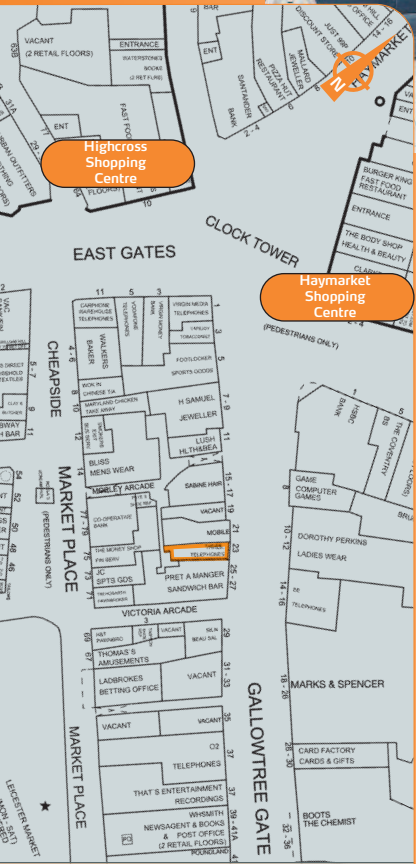
23 Gallowtree Gate
Leicester, Leicestershire, LE1 5AD

Rent
£65,000
per annum
exclusive (2)

Freehold Retail Investment

- Let to Hutchison 3G UK Limited
- Busy pedestrianised location in Major Regional University City

- Close to the major 120 unit Highcross Shopping Centre
- Nearby occupiers include Marks & Spencer, Boots the Chemist, Pret A Manger and H Samuel



Location

Miles: 45 miles north-east of Birmingham
30 miles south of Nottingham
20 miles north-east of Coventry
Roads: A6, A47, A563, M1
Rail: Leicester Railway Station
Air: East Midlands Airport

Situation

The property is situated in the heart of Leicester City Centre on the western side of the busy and pedestrianised Gallowtree Gate and approximately 75m south of the Clocktower and the major 120 unit Highcross Shopping Centre, whose anchor tenants include John Lewis, Debenhams and House of Fraser, and the Haymarket Shopping Centre. Neighbouring occupiers include Marks & Spencer, Boots the Chemist, Pret A Manger and H Samuel.

Description

The property comprises ground floor retail accommodation with ancillary accommodation on the basement and first to third floors. The property benefits from access to the rear from Morley Arcade.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	43.09 sq m (464 sq ft)	HUTCHISON 3G UK LIMITED (1)	10 years from 22/05/2009 on a full repairing and insuring lease	£65,000	21/05/2019
Basement	Ancillary	36.03 sq m (387 sq ft)				
First	Ancillary	37.43 sq m (403 sq ft)				
Second	Ancillary	35.52 sq m (382 sq ft)				
Third	Ancillary	30.00 sq m (323 sq ft)				
Totals		182.07 sq m (1,959 sq ft)			£65,000	

- (1) Three mobile is part of the multinational giant Hutchison Whampoa Limited (HWL). HWL is among the largest companies listed on the main board of the Hong Kong Stock Exchange, employing over 280,000 people in over 50 countries across the world within six core businesses. (Source: www.hutchison-whampoa.com)
- (2) The lease provides for a tenant option to determine the lease on 21/05/2014 on giving 6 months' prior written notice. The tenant has NOT exercised this break option and the notice period has now expired.

For further details please contact:

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Buyer's Legal Report Service

Dentons UKMEA LLP
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Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details



Seller's Solicitors:

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