

lot 25

25-29 Horsefair Street & Unit 3, Market Place South Leicester, Leicestershire LE1 5BL

Rent
£195,500
per annum
exclusive

City Centre Retail Parade Investment

- Tenants trading as Yorkshire Bank, State Bank of India, Londis and Jark Recruitment
- Approximately 70% of passing rent secured against bank covenants
- Excellent retail location benefiting from footfall from Gallowtree Gate and Market Place
- Nearby occupiers include NatWest, Halifax, Alliance & Leicester, Starbucks and Betfred



lot 25

Rent
£195,500
per annum
exclusive



Location

Miles: 38 miles north of Northampton
45 miles east of Birmingham
Roads: A6, M69, M1 (Junctions 21, 21A and 22)
Rail: Leicester Railway Station (direct to London St Pancras)
Air: Nottingham East Midlands Airport

Situation

The property is situated in the heart of Leicester's shopping centre, fronting both Horsefair Street, the core bank location, and Market Place South, where the property benefits from the footfall from Gallowtree Gate and the indoor market. Nearby occupiers include NatWest, Halifax, Alliance & Leicester, Starbucks and Betfred.

Description

The property comprises a parade of FOUR RETAIL UNITS on the ground floor with OFFICE and STORAGE ACCOMMODATION on the first and second floors.

Tenure

Long Leasehold. Held from Leicester City Council for a term of 125 years from 29th September 1978 at a rent of £0.05 per annum if demanded.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Unit 1 - Ground	Retail	95.5 sq m (1,028 sq ft)	STATE BANK OF INDIA (1)	10 years from and including 24/03/2006	£32,500	24/03/2011
Unit 2 - Ground	Retail	97.4 sq m (1,048 sq ft)	INDIVIDUALS and including (on assignment) (t/a LONDIS) (2)	15 years from and including 18/06/2008	£34,000	18/06/2013 and 5 yearly
Unit 5 - First	Office/Storage	202 sq m (2,174 sq ft)				
Unit 6A - Second	Storage	87 sq m (936 sq ft)				
Unit 3 - Ground	Retail	96 sq m (1,033 sq ft)	1 year VENDOR RENTAL GUARANTEE from completion			£15,000
Unit 4 - Ground	Retail	352 sq m (3,789 sq ft)	CLYDESDALE BANK PLC (t/a YORKSHIRE BANK) (3)	10 years from and including 24/06/2006	£100,000	24/06/2011
Unit 4 - First	Office	30 sq m (323 sq ft)				
Unit 6 - First	Office	221.5 sq m (2,384 sq ft)	JARK RECRUITMENT LIMITED (now PTS (NORFOLK) LIMITED) (4)	10 years and 18 days from and including 06/03/2007	£14,000	06/03/2012
Unit 6 - Second	Office	36.5 sq m (393 sq ft)				
Totals		1,217.90 sq m (13,108 sq ft)			£195,500	

(1) The State Bank of India is India's largest commercial bank in terms of profits, assets, deposits, branches and employees. The bank has 131 overseas offices spread over 32 countries and has 200,299 employees. (Source: www.statebankofindia.com 23/09/2010) In addition, State Bank of India is the 50th largest bank in the world and the only Indian bank to feature in the Fortune 500 list. It is 59.41% owned by the Government of India, making them a solid investment. (Source: www.sbiuk.com 24/09/2010) (2) Established in 1959, Londis consists of 1,800 independent retail grocers. Since 2004 they have been part of the Musgrave Group, an Irish based privately owned retail business and one of Ireland's largest retailers. (Source: www.londis.co.uk 23/09/2010) (3) For the year ending 30th September 2009, Clydesdale Bank plc reported a turnover of £1,999,000,000, pre-tax profits of £48,000,000 and a net worth of £2,250,000,000. (Source: www.riskdisk.com 27/09/2010) (4) For the year ending 31st March 2008, PTS (Norfolk) Limited, a subsidiary of Jark plc, reported a turnover of £2,285,000, pre-tax profits of £950,000 and a net worth of £85,000. (Source: www.riskdisk.com 27/09/2010). Launched in 1996, Jark Recruitment operates from seven branches nationwide and is one of the largest privately owned recruitment groups in the UK. It has ranked in the top 100 recruitment companies in the UK for several years and in the top 10 for certain specialist sectors. (Source: www.jark.co.uk 23/09/2010)

For further details please contact:

Charlie Powter

Tel: +44 (0)20 7034 4853 Fax: +44 (0)20 7034 4869.
Email: charlie.powter@acuitus.co.uk

Jo Cordrey

Tel: +44 (0)20 7034 4854 Fax: +44 (0)20 7034 4869.
Email: jo.cordrey@acuitus.co.uk

www.acuitus.co.uk

Solicitors:

Vyman Solicitors

Vyman House, 104 College Road,
Harrow, Middlesex HA1 1BQ.

Tel: +44 (0)20 8427 9080.

Email: bally.johal@vyman.co.uk

Ref: Bally Johal/RED002.023/Redhouse Auction.

