

## lot 6

Rent  
£226,000 per  
annum  
exclusive

### 29 Gallowtree Gate, Victoria Parade & 65, 67, 69 Market Place Leicester, Leicestershire LE1 5AD

#### Freehold Retail and Office Investment

- Tenants include Ladbrokes, Timpson, Harvey & Thompson and Sk:n
- Six retail units and office accommodation on prime pedestrianised pitch
- Asset Management Opportunity
- Nearby occupiers include Marks & Spencers, Card Factory, Boots and Dorothy Perkins



On the Instructions of  
a Major Fund Manager







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### Location

Miles: 30 miles south of Nottingham  
45 miles north-east of Birmingham  
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 occupying a prominent pitch fronting the prime pedestrianised retailing pitches of Gallowtree Gate and Market Place. The property also fronts Victoria Parade, a busy thoroughfare also occupied by Pret a Manger. Other nearby occupiers include Marks & Spencer, Card Factory, Boots and Dorothy Perkins.

### Description

The property comprises an L-shaped retail parade providing six ground floor retail units with ancillary accommodation at basement, first, second and third floors. There is also a self-contained office unit arranged over first and second floors accessed from Victoria Arcade.

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/(Reversion)
29 Gallowtree Gate	Ground	Retail	55.83 sq m	601 sq ft	<b>LASERCARE CLINICS (HARROGATE) LTD t/a Sk:n (1)</b>	10 years from 29/09/2011	£75,000	29/09/2016 (28/09/2021)
	First	Ancillary	36.97 sq m	398 sq ft				
	Second	Training Rooms	36.41 sq m	392 sq ft				
	Third	Ancillary	39.85 sq m	429 sq ft				
65 Market Place	Ground	Retail	104.33 sq m	1,123 sq ft	<b>LADBROKES BETTING &amp; GAMING LTD t/a Ladbrokes (2)</b>	15 years from 03/09/2004	£65,000	(02/09/2019)
	First	Ancillary	113.52 sq m	1,222 sq ft				
	Second	Ancillary	31.67 sq m	341 sq ft				
	Third	Ancillary	31.40 sq m	337 sq ft				
67 Market Place	Ground	Retail	78.41 sq m	844 sq ft	<b>THOMAS'S ENTERTAINMENTS (LEICESTER) LTD t/a Thomas Amusements (3)</b>	5 years from 25/12/2011	£27,500	(24/12/2016)
	Basement	Ancillary	71.81 sq m	773 sq ft				
69 Market Place	Ground	Retail	39.29 sq m	423 sq ft	<b>HARVEY &amp; THOMPSON LTD t/a H&amp;T Pawnbrokers (4)</b>	10 years from 29/09/2011	£31,500	29/09/2016 (28/09/2021)
	Basement	Ancillary	44.22 sq m	476 sq ft				
	First	Ancillary	32.14 sq m	346 sq ft				
	Second	Ancillary	26.47 sq m	285 sq ft				
3 Victoria Parade	Third	Ancillary	20.99 sq m	226 sq ft	<b>TIMPSON LTD t/a Timpson (5)</b>	10 years from 16/01/2012 (6)	£15,000	16/01/2017 (15/01/2022)
	Ground	Retail	16.90 sq m	182 sq ft				
	Basement	Ancillary	42.60 sq m	458 sq ft				
	First	Ancillary	15.00 sq m	161 sq ft				
5 Victoria Parade	Second	Ancillary	10.20 sq m	109 sq ft	<b>PROFESSIONAL EYEBROW BAR LTD</b>	5 years from 25/07/2016	£12,000	25/07/2019 (24/07/2021)
	Third	Ancillary	22.40 sq m	241 sq ft				
	Ground	Retail	19.32 sq m	208 sq ft				
	1A Victoria Parade	First	Office	83.70 sq m				
Second		Office	50.10 sq m	539 sq ft				
<b>Total</b>			<b>1,023 sq m</b>	<b>11,014 sq ft</b>	<b>£226,000</b>			

- (1) For the year ending 31 August 2015, Lasercare Clinics (Harrogate) Ltd reported a turnover of £25,172,119, pre-tax profits of £2,342,964 and a total net worth of £20,766,898. (Source: Experian Group 08/11/2016)
- (2) For the year ending 31 December 2015, Ladbrokes Betting & Gaming Ltd reported a turnover of £830,679,000, pre-tax profits of £49,866,000 and a total net worth of £1,191,903,000. (Source: Experian Group 08/11/2016)
- (3) The Thomas Organisation has been entertaining Leicester since 1931, originally in Cank Street. They now have three Gaming Centres across the city. (Source: www.thomasamuse.co.uk 08/11/2016)
- (4) For the year ending 31 December 2015, Harvey & Thompson Ltd reported a turnover of £89,244,000, pre-tax profits of £7,636,000 and a total net worth of £71,545,000. (Source: Experian Group 08/11/2016)
- (5) For the year ending 26 September 2015, Timpson Ltd reported a turnover of £130,773,000, pre-tax profits of £10,259,000 and a total net worth of £52,102,000. (Source: Experian Group 08/11/2016)
- (6) The lease provides an option to determine on 16/01/2017.
- (7) 1A Victoria Parade is currently under offer to an individual for a 5 year term at a rent of £9,000 pa with a four month rent free period and a mutual option to determine on the third anniversary of the term.

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### Buyer's Legal Report Service

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