

Lot 28

£65,000 per annum exclusive (plus self-contained A1/A2/A3 Opportunity)

17 Church Street, Sheffield, South Yorkshire S1 2GN

Freehold Retail Investment (plus approx. 6,700 sq ft of Vacant self-contained accommodation)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Part Ground	Retail/ Ancillary	369.85 sq m	(3,981 sq ft)	TESCO STORES LIMITED (1)	20 years from 10/01/2014 until 09/01/2034 (2) on a full repairing and insuring lease	£65,000	10/01/2019 and 5 yearly thereafter (3)
Part Ground Basement Part First	A1/A2/A3/ Ancillary	316.71 sq m 59.55 sq m 144.93 sq m	(3,408 sq ft) (641 sq ft) (1,560 sq ft)	VACANT POSSESSION	-	-	-
Part First (not accessed)	Ancillary	108.98 sq m	(1,173 sq ft)	VACANT POSSESSION	-	-	-
Total		999.88 sq m	(10,763 sq ft)			£65,000	

(1) For the year ending 25th February 2017, Tesco Stores Limited reported a turnover of £40,134,000,000, pre-tax profits of £266,000,000 and a total net worth of £749,000,000 (Source: Experian Group 10/01/2018).

(2) The lease provides for a tenant option to determine on 10th January 2024.

(3) The rent is reviewed in 2019 and 5 yearly thereafter to RPI capped at 4% and collared at 0%.

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Key Details

- Part let to Tesco Stores Limited until January 2034 (subject to option)
- Includes self-contained bar/restaurant/retail opportunity
- Grade II listed building - no empty rates
- Nearby occupiers include Marks & Spencer, Boots the Chemist, WHSmith, TK Maxx, Caffè Nero and Lloyds Bank
- Close to Supertram and numerous bus routes
- Prominent position in the heart of Sheffield City Centre, opposite Sheffield Cathedral

Location

Miles: 33 miles south of Leeds
38 miles east of Manchester
Roads: A57, A61, M1 (Junction 33 & 34)
Rail: Sheffield Railway Station
Air: Robin Hood Doncaster/Sheffield Airport

Situation

Located opposite Sheffield Cathedral and in the heart of the City Centre, the property is prominently situated on the southern side of Church Street, which adjoins High Street and Fargate to the east. Nearby occupiers include Marks & Spencer, Boots the Chemist, WHSmith, Caffè Nero and Starbucks. Orchard Square Shopping Centre is adjacent to the subject property, with retailers including TK Maxx, Costa and River Island represented. One of the City's tram lines stops to the front of the property.

Description

The property, a landmark former bank building, is a Grade II listed property now comprising a large ground floor shop (convenience store) and separate self-contained accommodation accessed from Church Street with ornate features and a large floor to ceiling height at ground floor along with basement and part first floors benefiting from A1/A2 and A3 consent. There is also separate accommodation on part of the first floor, which is not currently let.

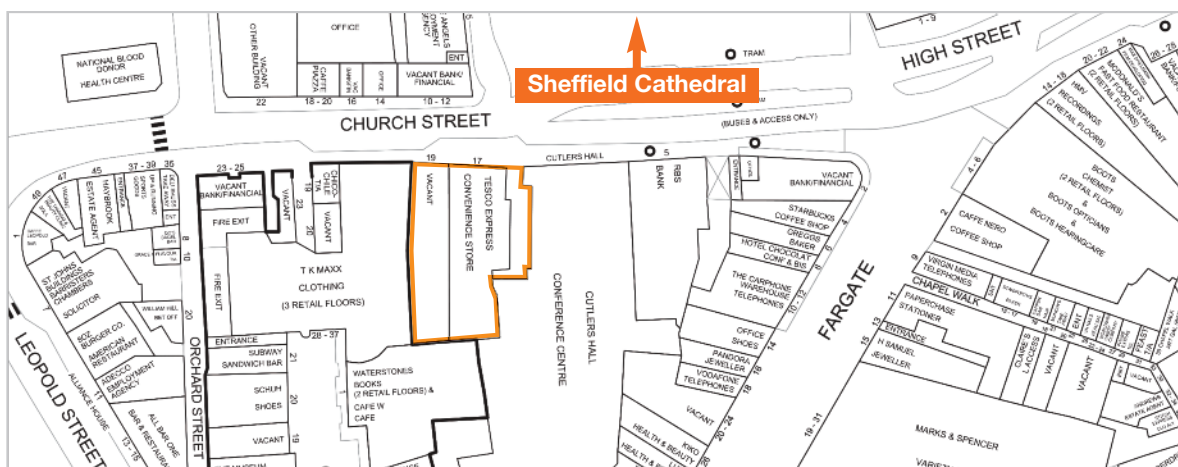
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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