

Lot 12

£186,030 Per Annum
Exclusive

44 - 62 Pinstone Street,
Sheffield, South Yorkshire S1 2HN
Freehold City Centre Retail Parade Investment



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£186,030 Per Annum
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Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground Basement	Banking Hall Ancillary	155.70 sq m 75.07 sq m	(1,676 sq ft) (808 sq ft)	THE CO-OPERATIVE BANK PLC (1)	10 years from 20/07/2016	£80,000	20/07/2021
Ground Basement	Retail Ancillary	61.13 sq m 45.43 sq m	(658 sq ft) (489 sq ft)	TONI & GUY NORTH LIMITED (2) t/a Toni&Guy	10 years from 07/09/2015 (2)	£33,000	07/09/2020
Ground Basement	Retail Ancillary	147.53 sq m 113.53 sq m	(1,588 sq ft) (1,222 sq ft)	SKIPTON BUILDING SOCIETY (3)	10 years from 11/02/2020 until 10/02/2030 (4)	£72,500	11/02/2025
Part Ground to Residential Fourth		-		(-) ELMDON REAL ESTATE	150 years from 01/08/2003	Peppercorn	-
Substation	-	-		(-) NORTHERN POWER	20 years from 29/09/2002	£530	-
Total		598.39 sq m	(6,441 sq ft)			£186,030	

- (1) Co-Operative Bank Plc was originally founded in November 1872 and now operates from over 60 branches throughout the UK (www.co-operativebank.co.uk). The July 2021 tenant break option was recently removed in return for a rent free period which has now expired.
- (2) TONI&GUY was founded in 1963 and now operates from more than 475 salons across 48 countries (www.toniandguy.com). The September 2020 tenant break option was recently removed in return for a rent free period which expires in March 2021. The Vendor has agreed to adjust the completion monies so that the lease will effectively produce £33,000 pa from completion.
- (3) Skipton Building Society was founded in 1853 and now operates from over 100 branches throughout the UK (www.skipton.co.uk).
- (4) The lease is subject to a tenant option to determine on 11/02/2025.

Key Details

- Let to tenants including The Co-Operative Bank Plc, Skipton Building Society and Toni&Guy
- Includes new letting in February 2020 to Skipton Building Society
- September 2020 (Toni&Guy) and July 2021 (Co-Op Bank) break options recently removed
- Prominent position in heart of Sheffield City Centre's "Redevelopment Quarter" (Heart of the City II)
- Nearby occupiers include John Lewis, Browns, Caffe Nero, Bill's & JD Sports, and adjacent to the proposed Radisson Blu Hotel

On Behalf of a Major Fund

Location

Miles: 37 miles south of Leeds
38 miles east of Manchester
Roads: A61, M1
Rail: Sheffield
Air: Doncaster Sheffield Airport

Situation

The property is situated on the west side of Pinstone Street, in a prominent location opposite Peace Gardens, a central and popular open public space in the heart of Sheffield City Centre, which hosts farmers markets, food festivals and winter gardens. Nearby retailers include John Lewis (100 metres to the west) Browns, Caffe Nero, Bill's & JD Sports.

Description

The property comprises three well configured retail units, situated over ground floor and basement. The units have all been recently re-fitted. The upper floors have been let on a long lease.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

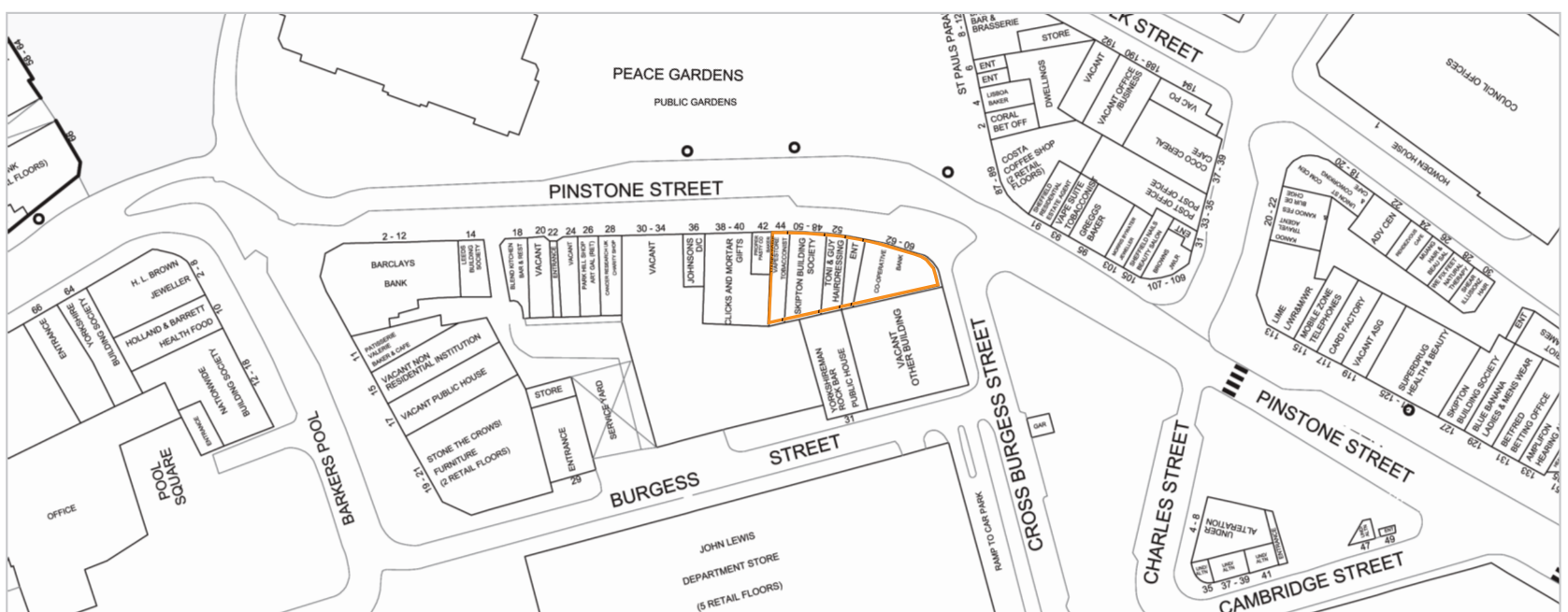
Available from the legal pack at www.acuitus.co.uk.



Toni&Guy



Co-Operative Bank



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