

Lot 41, 6-12 Matilda Street and 2-4 Earl Way, Sheffield, South Yorkshire S1 4QA

For sale by Auction on 12/Jul/2022 (unless sold or withdrawn prior)



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Property Information

City Centre Retail Parade Investment

- City Centre Unbroken Retail Parade
- Comprises 6 Retail units and a Storage Unit.
- Long Standing Established Tenants
- Close to The Moor Quarter Regeneration Scheme
- Active Management Potential
- Approximate Floor Area of 1,123 sq m (12,088 sq ft)
- Nearby occupiers include Light Cinema, Primark, Costa Coffee, JD Sports, Next, Sketchers and Specsavers.

Lot 41
Auction 12/Jul/2022

Rent Gross: £108,000 per Annum Exclusive
Status Available

Sector High Street Retail
Auction Venue Live Streamed Auction

Location

Miles 32 miles south west of Manchester, 6 miles south-west of Rotherham, 34 miles south of Leeds, 36 miles north of Nottingham

Roads A61, A57, M1

Rail Sheffield Railway Station (1 mile west)

Air Doncaster/Sheffield International Airport

Situation

The property is situated in a prominent corner position on the south side of Matilda Street, at its junction with Earl Way. The property is located close to The Moor Quarter regeneration scheme, a joint venture between Sheffield County Council and Scottish Widows Investment Property Partnership Trust, a three phase scheme that is already transforming the area into one of the most desirable shopping destinations in Sheffield city centre. The University of Sheffield and Sheffield Hallam University have their principal campus located in the City Centre. Nearby occupiers include Light Cinema, Primark, Costa Coffee, JD Sports, Next, H&M, Sketchers and Specsavers.

Tenure

Leasehold. Held from New River (Hamilton) Limited for a term of 99 years from 22nd April 1965 until 21st April 2064 at a fixed ground rent of £1,400 per annum exclusive.

EPC

See Legal Pack.

Description

The property, an unbroken retail parade comprises 6 retail units across ground and first floor accommodation. Tenants include Ladbroke's, an independent Oriental supermarkets, a takeaway, a Chinese restaurant, Fish & Chips restaurant and a comic book shop.

VAT

VAT is not applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Unit	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
6 Matilda Street	Ground	Retail	208.10	(2,239)	LADBROKES BETTING & GAMING LIMITED (CRN 00775667) t/a Ladbrokes (1)	5 years from 25/03/2013	£16,100	Holding Over
8 Matilda Street	Ground	Supermarket	147.16	(1,584)	INDIVIDUAL t/a Yi Mart Oriental Supermarket	15 years from 24/07/2013	£16,500	24/07/2018 24/07/2023 (23/07/2028) (2)
6-8 Matilda Street	Frst	Restaurant	431.40	(4,643)	INDIVIDUAL t/a Wong Ting Restaurant	15 years from 29/09/2016	£30,000	29/09/2026 (28/09/2031)
10 Matilda Street	Ground First	Restaurant	58.80 16.90	(632) (181)	INDIVIDUAL t/a Brunch & Lunch Cafe	21 years from 01/03/1016	£14,100	29/09/2014 29/09/2022 01/03/2025 (28/02/2037) (3)
12 Matilda Street	Ground First	Retail	51.98 44.81	(559) (482)	FORBIDDEN PLANET (SCOTLAND) LIMITED t/a Forbidden Planet International (4)	12 years from 23/05/1998	£12,100	Holding Over
2 Earl Way	Ground First	Restaurant	56.00 51.90	(602) (558)	INDIVIDUAL t/a Brendas Fish & Chips	21 years from 29/09/2015	£12,200	29/09/2024 (28/09/2036) (5)
4 Earl Way	Ground	Retail (used as Oriental Supermarket Store Room)	56.50	(608)	INDIVIDUAL	21 years from 01/01/2009	£7,000	(01/01/2024 (31/12/2030)
Total Approximate Floor Area			1,123	(12,088) (6)			£108,000	

(1) For the year ending 31/12/2020, Ladbrokes Betting & Gaming Ltd reported a Turnover of £681,252,000, a Pre-Tax Profit of negative £50,454,000 and a Net Worth of £1,072,475,000. (NorthRow 21/06/2022).

(2) As to 8 Matilda Street, the 2018 rent review has not been implemented.

(3) As to 10 Matilda Street, the 2019 and 2022 rent reviews have not been implemented.

(4) Forbidden Planet (Scotland) Limited is the world's largest and best-known science fiction, fantasy and cult entertainment retailer and the largest UK stockist of the latest comics and graphic novels and was incorporated in 1988.

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(www.forbiddenplanet.com)

(5) As to 2 Earl Way, the 3rd anniversary rent reviews have not been implemented from the start of the lease.

(6) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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