

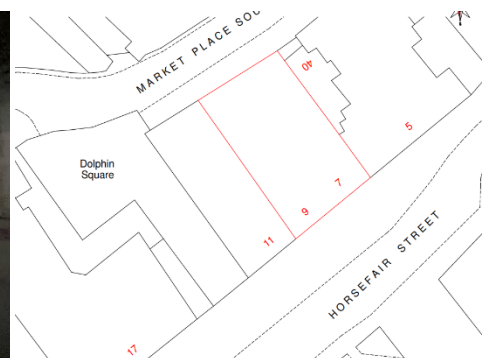
FOR SALE

Horsefair Street Leicester LE1 5BP



OFFERS OVER: £925,000

- A Substantial, Four Storey Property With Superb Potential
- Located In Leicester City Centre, With Access From Horsefair Street & Marketplace South
- Total GIA: 7,535 sqft (700.7 sqm) Approx.
- Ground Floor Retail Unit & Former Offices Occupying The First, Second & Third Floors
- P/P Granted For The Change Of Use For The First, Second & Third Floors To Provide 8 Self Contained Flats
- ERV: £134,450 PAX



Location

This property is located on Horsefair Street, opposite Town Hall Square and near to Market Street South in Leicester City Centre. The property benefits from being in close proximity to a range of many amenities and facilities including Highcross Shopping Centre, Leicester Railway Station, universities, restaurants and much more.

Description

A substantial, four storey property conveniently situated within Leicester City Centre which has been brought back to shell condition.

The property briefly comprises a ground floor retail unit benefiting from a steel frame, glazed frontage on both street facing sides of the property, and former office spaces occupying the first, second and third floors which are in a shell condition.

We have been advised that the ground floor is to be split into 3 retail units, with terms agreed on shop 3.

Planning has been granted to provide 8 self-contained flats over the first, second and third floors with an amenity space on the second floor.

Accommodation

All measurements are approximate:

Existing:

Ground floor: 2,619 sqft (244 sqm)
First floor: 2,619 sqft (244 sqm)
Second floor: 1,157 sqft (107.5 sqm)
Third floor: 1,140 sqft (105.9 sqm)
Total GIA: 7,535 sqft (700.7 sqm)

Proposed Accommodation:

Accommodation		Sqft (Sqm) Approx.	ERV PAX
Ground floor			
Shop 1	Vacant	556 (51.7)	£7,600
Shop 2	Vacant	750 (69.7)	£12,000
Shop 3	Greek restaurant <small>(details available on request)</small>	1,313 (122)	£24,000
First floor			
Flat 1	Studio	573 (53.3)	£10,800
Flat 2	Studio	593 (55.1)	£10,800
Flat 3	1 bedroom flat	583 (54.2)	£10,800
Flat 4	1 bedroom flat	582 (54.1)	£10,800
Second floor			
Flat 5	1 bedroom flat	576 (53.6)	£10,800
Flat 6	1 bedroom flat	580 (53.9)	£10,800
Amenity space	Mobile phone base station <small>(details available on request)</small>		£4,450 <small>(license fee + electricity charge)</small>
Third floor			
Flat 7	1 bedroom flat	566 (52.6)	£10,800
Flat 8	1 bedroom flat	574 (53.4)	£10,800
ERV			£134,450

Planning

Planning has been granted for the change of use of first, second and third floors from commercial & business use (Use Class E) to 8 self-contained flats (2 x studio, 6 x 1 bed) (Class C3).

Planning application no. 20220419. Dated 24.02.22.

Estimated Rental Value

£134,450 pax.

Tenure

Freehold.

We have been advised that there is an ingoing tenant for shop 3 on the ground floor. The terms are as follows; a 10 year lease at £24,000 pax fixed for the first 3 years subject to 3 yearly rent reviews. We understand the proposed use is for a Greek restaurant.

We have been advised that the open space on the second floor is being occupied by a telecommunications provider, with a 10 year lease from 26 August 2016 at a rental of £3,950 pa and an electricity contribution of £500 pa.

EPC

Rating 55, Band C.

Services

The services, fittings, and appliances (if any) have not been tested by the agents.

Local Authority

Leicester City Council.

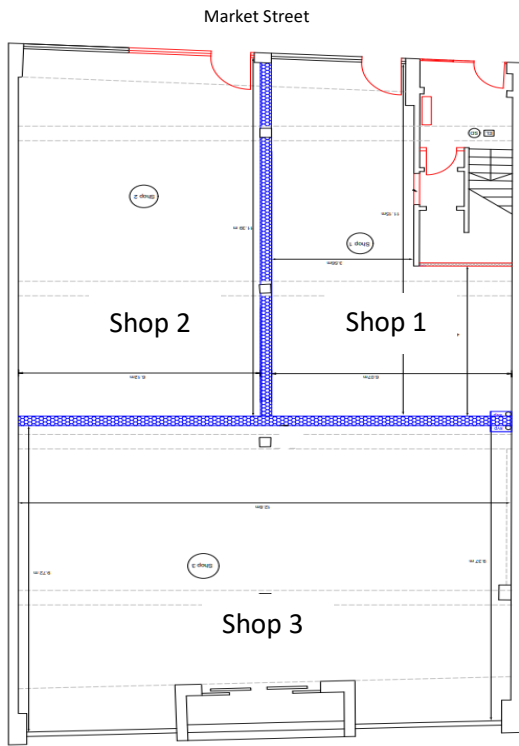
Kal Sangra, Shonki Brothers Ltd

85 Granby Street, Leicester LE1 6FB

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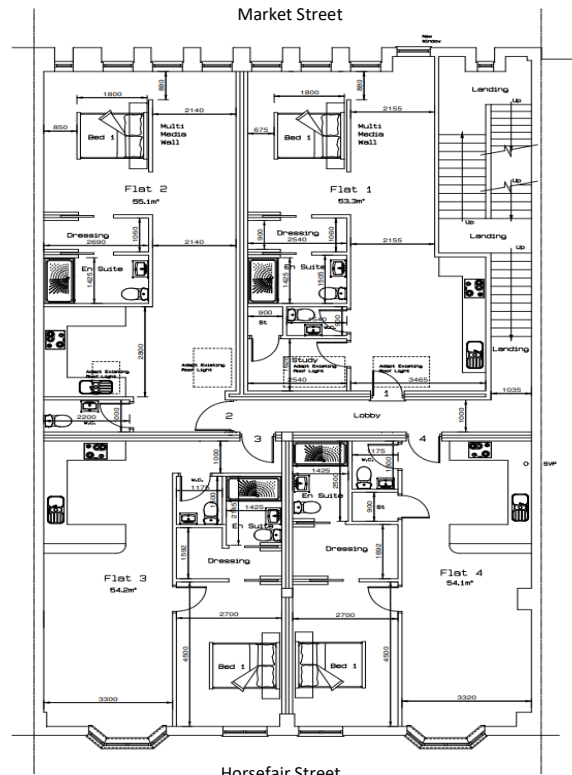
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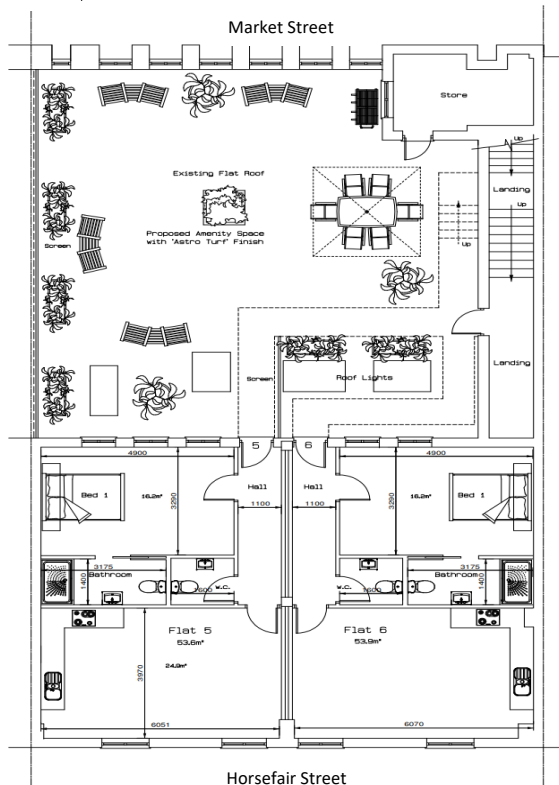
Horsefair Street

Proposed Ground Floor



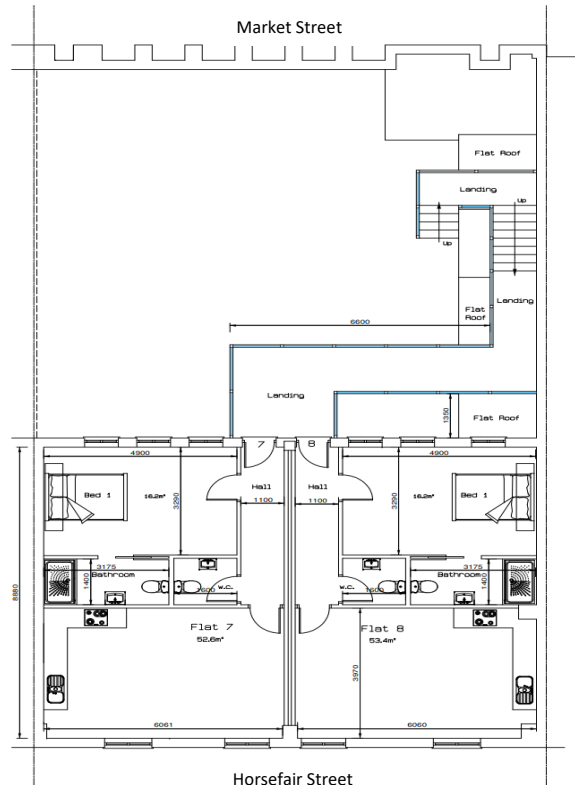
Horsefair Street

Proposed First Floor



Horsefair Street

Proposed Second Floor



Horsefair Street

Proposed Third Floor

For illustrative purposes only

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Important Information: All measurements are approximate. We have not tested any appliances or services within this property and cannot verify them to be in working order or within the vendors's ownership. We have not verified the tenure of the property, type of construction or the condition thereof. Intending purchasers should make appropriate enquiries through their own solicitors and surveyor etc, prior to exchange of contract.

Neither Shonki Brothers Ltd nor its employees or agents are authorised to make or give any representation, guarantees or warranties whatsoever in relation to the above premises. Interested parties must satisfy themselves by inspection or survey on any matter or statement contained in these particulars.

The premises detailed in these particulars are offered subject to them not having been let, sold or withdrawn and Shonki Brothers Ltd will accept no liability for consequential loss arising from these particulars or any negotiations in relation thereto.

Health & Safety: You are asked to exercise all care and diligence during your inspection of the property and the Agents are unable to warrant that the property is free of hazards or complies with Health and Safety legislation. The Agents accept no liability for injury or loss to persons or property when visiting.

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 VAT NUMBER: 856 0294 16

