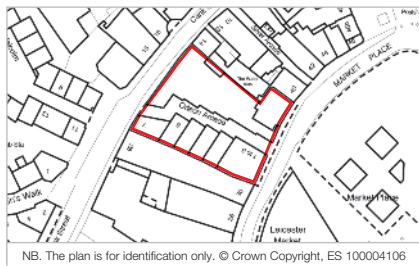


# Leicester

## The Odeon Arcade, 32-38 Market Place, East Midlands LE1 5GF

- A Freehold Mid Terrace Four Storey Building
- Providing a Vacant Former Cinema and Foyer
- Ten Retail Units and Two Kiosks
- Nine Retail Units and One Kiosk subject to Commercial Leases
- One Kiosk and One Retail Unit Vacant
- City Centre Location in a Conservation Area opposite the City Centre Open Market
- Planning Permission Approved to Convert Existing Auditorium into 100 One Bedroom Units for Student Living Accommodation
- Total Current Rent Reserved **£76,000 per annum (equivalent) With One Kiosk and One Retail Unit Vacant**



### To View

The property will be open for viewing every Wednesday and Saturday before the Auction between 2.45 – 3.15 p.m. These are open viewing times with no need to register. (Ref: MW).

### Seller's Solicitor

Simons Muirhead & Buxton  
(Ref: D Offenbach).  
Tel: 0203 206 2700.  
Email: david.offenbach@smab.co.uk

### PART INVESTMENT/PART VACANT – Freehold Building



### Tenure

Freehold.

### Location

The property is situated on the north-west side of Market Place, backing on to Cank Street at the rear in Leicester city centre, opposite the Open Market and adjacent to the newly built Fish, Meat and Produce Indoor Market, with Leicester city centre amenities and universities close by all within walking distance. There is a main line rail station in the city centre with regular services to London St Pancras. The A607, A6 and M1 Motorway are all accessible.

### Description

The property comprises a former cinema auditorium and foyer together with ten retail units and two kiosks known as the Odeon Arcade arranged over lower ground, ground and three upper floors.



### Accommodation and Tenancies

The property was only part internally inspected by Allsop. The information in the schedule of Accommodation and Tenancies set out below was supplied by the Seller's Agent.

<b>Gross External Frontage to Market Place approximately</b>	<b>26.882 m</b>	<b>(88' 9")</b>
<b>Gross External Frontage to Cank Street approximately</b>	<b>32.004 m</b>	<b>(105')</b>

### Planning

Local Planning Authority: Leicester City Council.  
Tel: 0116 454 1000.

To be offered with planning consent for student housing development for 100 one bedroom units dated 29th January 2015 (Application Reference No: 2014 1671).

### VAT

VAT is applicable to this lot.

Unit	Floor	Accommodation (GIA)	Terms of Tenancy	Current Rent £ p.a.
Cinema Auditorium	Ground	89.74 sq m (966 sq ft)	Vacant	–
	First	1,023.97 sq m (11,022 sq ft)	Vacant	–
	Second	185.15 sq m (1,993 sq ft)	Vacant	–
	Third	168.71 sq m (1,816 sq ft)	Vacant	–
Units 1, 2 & 3	Ground	128.39 sq m (1,382 sq ft)	Subject to a 6 year lease in favour of Bhallatex Ltd from 25th January 2014. Rent increasing each year. FR & I	£12,000 p.a.
Unit 4	Ground	41.99 sq m (452 sq ft)	Subject to a lease in favour of Bhallatex Ltd from 27th March 2015 to 24th October 2019. FR & I	£5,000 p.a.
Unit 5	Ground	39.67 sq m (427 sq ft)	Subject to a 3 year lease in favour of an Individual from 19th February 2015. FR & I	£6,500 p.a.
Unit 6	Ground	38.74 sq m (417 sq ft)	Subject to a 3 year lease in favour of an Individual from 2nd November 2014. FR & I	£5,000 p.a.
Unit 7	Ground	39.11 sq m (421 sq ft)	Subject to a 3 year lease in favour of 'Memories' from 11th March 2015. FR & I	£6,000 p.a.
Unit 8	Ground	64.29 sq m (692 sq ft)	Subject to a 3 year lease in favour of Nottingham Lace from 24th February 2015. Rent increasing each year. FR & I	£9,000 p.a.
Unit 9	Ground	227.52 sq m (2,499 sq ft)	Subject to a 15 year lease in favour of Dean Glennie from 21st November 2006. FR & I	£28,000 p.a.
	Basement	190.75 sq m (2,053 sq ft)		
Unit 10	Ground	20.62 sq m (222 sq ft)	Vacant	–
Kiosk 1	Ground	5.94 sq m (64 sq ft)	Vacant	–
Kiosk 2	Ground	7.25 sq m (78 sq ft)	Subject to a 12 year lease in favour of an Individual from 29th September 2012. FR & I	£4,500 p.a.
<b>2,289.03 sq m (24,454 sq ft)</b>				<b>Total £76,000 p.a.</b>

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda.

To request Legal Documents, Special Conditions of Sale and any Errata/Addenda please refer to pages 3, 8 and visit [www.allsop.co.uk](http://www.allsop.co.uk).

**BUYER'S FEE:** The successful Buyer will be required to pay to the Auctioneers a buyer's fee of £750 (including VAT) upon exchange of sale memoranda.

