

Leicester

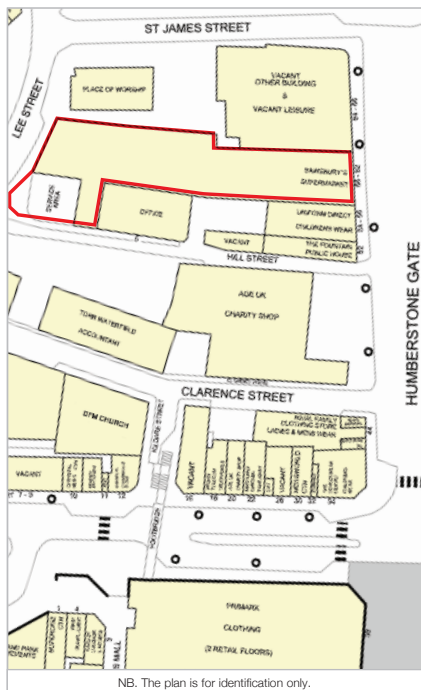
58-62 Humberstone Gate

Leicestershire

LE1 3PJ

- **Freehold City Centre Supermarket Investment**
 - Comprising a total of 3,205 sq m (34,498 sq ft)
 - Entirely let to Sainsbury's Supermarkets Limited until 2022
 - Well located close to Haymarket Shopping Centre and a multi-storey car park
 - Potential for redevelopment (1)
 - No VAT applicable
 - Current Rent Reserved
- £200,000 pa**

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Leicester is one of the East Midlands' major commercial centres, located adjacent to the M1 and M69 motorways. The city has a population of some 318,000 and benefits from regular rail services to London and the north.

The property is located on the north side of Humberstone Gate, towards its junction with St James Street. The property is some 180 metres from the Humberstone Mall entrance to Haymarket Shopping Centre. In addition, there is a multi-storey car park immediately to the rear.

Occupiers close by include Primark, Marks & Spencer, New Look, Superdrug, H&M and Barclays Bank. Those in the Haymarket Shopping Centre include B&M, Peacocks, Costa Coffee and Burger King, amongst others.

Description

The property is arranged on ground and two upper floors to provide a large supermarket with staff ancillary and storage accommodation above. The property benefits from a customer entrance and service yard/access at the rear.

The property provides the following accommodation and dimensions:

Ground Floor	1,403 sq m	(15,101 sq ft)
First Floor	961 sq m	(10,344 sq ft)
Second Floor	841 sq m	(9,052 sq ft)
Total	3,205 sq m	(34,498 sq ft)

NB. Not measured by Allsop. Floor areas provided by the Vendor.

Tenancy

The entire property is at present let to SAINSBURY'S SUPERMARKETS LIMITED for a term of 10 years from 25th December 2012 at a current rent of £200,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: Over 600 supermarkets and 800 convenience stores.

Website Address: www.sainsburys.co.uk

For the year ended 10th March 2018, Sainsbury's Supermarkets Ltd reported a turnover of £23.606bn, a pre-tax profit of £187m, shareholders' funds of £4.712bn and a net worth of £4.562bn. (Source: Experian 11.01.2019.)

Planning (1)

The adjoining property (64/66 Humberstone Gate) has been granted conditional approval for 42 residential flats and 2 retail units (Ref: 2017 1868). The subject property may also be suitable for redevelopment subject to the existing lease and all necessary consents. All enquiries www.leicester.gov.uk

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

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

Seller's Solicitor B Dubiner Esq, Bude Nathan and Iwanier. Tel: 0208 458 5656 e-mail: bd@bnilaw.co.uk

