

**GUIDE PRICE**  
**£2,000,000**

**BIDDING DEPOSIT**  
**£25,000**

**ONLINE AUCTION**  
**29th June 2021**  
Unless sold prior

**BY ORDER OF**  
**A MAJOR PROPERTY**  
**COMPANY**



## **1-3 (odd) Cheapside & 2-4 (even) Silver Street, Leicester LE1 5EB**

Prime freehold city centre retail investment majority let to Five Guys Limited JV Limited (1)

**Bid1.**  
Digital Property Auctions



## Property Summary

- Prime freehold city centre retail investment
- Fully let
- Majority let to Five Guys Limited JV Limited (1)
- Pedestrianised trading position
- Future alternative use potential of the upper floors (subject to consents)
- Producing £203,450 per annum

## Location

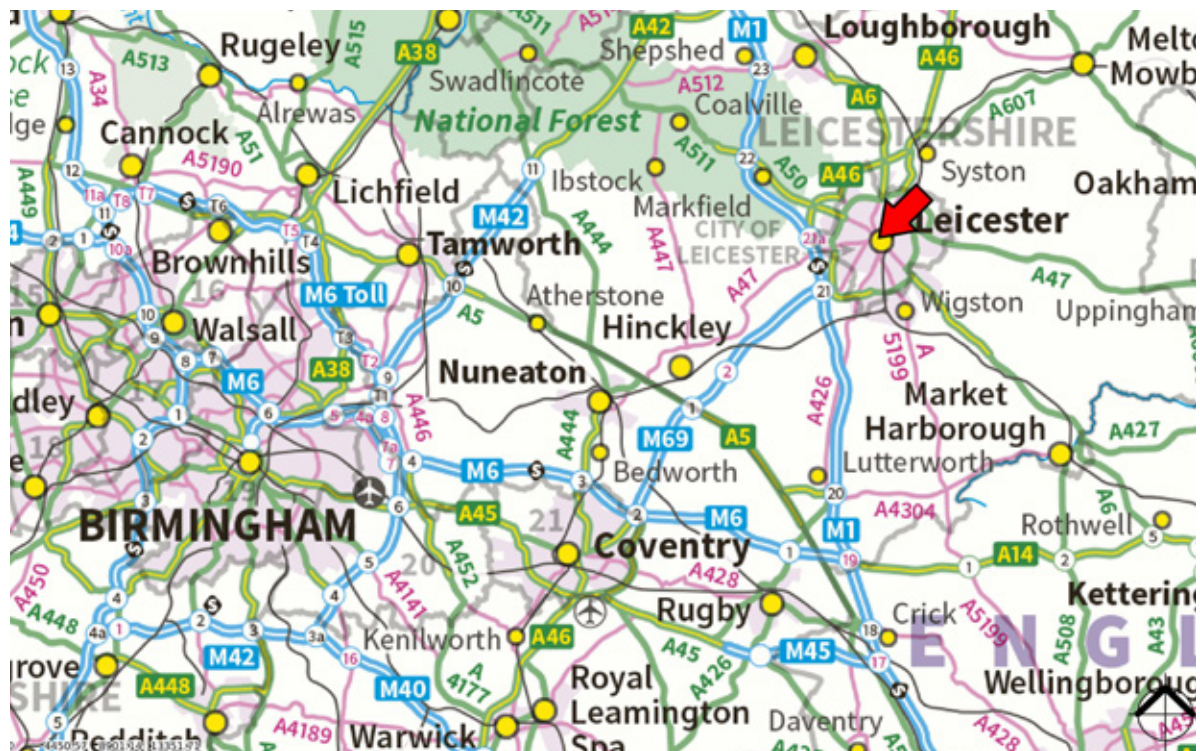
Leicester is one of the major centres in the East Midlands and lies about 43 miles north east of Birmingham and 27 miles south of Nottingham. Cheapside is one of the principal pedestrianised shopping thoroughfares in the City Centre running south from High Street to Market Place. The property commands a prominent corner position on the west side of Cheapside at its junction with High Street, Silver Street and East Gates. The property is situated opposite Highcross Shopping Centre, which is anchored by John Lewis as well as being the home to occupiers including The Apple Store, Next, O2 and Samsung. Other nearby occupiers include Lloyds Bank, Caffè Nero, McDonalds, TK Maxx, Greggs and Marks and Spencer.

**Road** – The City can be accessed via the A50, A563, A5 and A47 as well as junctions 21, 21A and 22 of the M1 motorway, which lies just to the west.

**Rail** – Leicester railway station provides national and regional rail links including regular direct services to London St Pancras International with a journey time of approximately 1 hour 25 minutes and Birmingham with a journey time of approximately 50 minutes.

**Bus** – There are two main bus stations at St Margaret's Bus Station and Haymarket Bus Station providing national and regional routes. Additionally there are three permanent Park and Ride sites serving the City.

**Air** – East Midlands Airport lies approximately 18 miles to the north east providing domestic and international flights.









A prominent part three and part four storey building of traditional construction. The building is arranged as two ground floor retail units, with both units fronting High Street. The larger retail unit (Five Guys) has the benefit of a return frontage on to Cheapside. The upper floors are currently arranged as offices and storage/ancillary accommodation and benefit from a separate access from Cheapside. The upper floors may offer future alternative use potential, subject to obtaining the necessary consents. To the side of the building is passageway that is currently used as a fire escape for the adjacent building. In addition there is a basement providing ancillary accommodation totalling 185.80sqm (2,000sqft).



Address	Accommodation	Tenancy	Rent (PA)
1-3 Cheapside	Ground floor retail 157.83 sq m (1,698 sq ft) First floor offices 157.50 sq m (1,694 sq ft) Second floor ancillary 180.20 sq m (1,939 sq ft) Third floor (not measured) Basement 185.80 sq m (2,000 sq ft)	Let to Five Guys Limited JV Limited for a term expiring 31/12/2025 (1)	£185,250
2-4 Silver Street	Ground floor retail 31.20 sq m (336 sq ft)	Let to Lien Vu t/a Miss Nails under a tenancy at will whilst a new lease is being negotiated (2)	£18,200
<b>TOTAL</b>			<b>£203,450</b>

(2) A new 5 year lease has been proposed on the same terms. (Refer to the legal pack)

The auctioneers have not measured the property. All areas have been obtained from [www.tax.service.gov.uk](http://www.tax.service.gov.uk)

## Planning

Leicester City Council (0116 454 1000)  
www.leicester.gov.uk

## Tenure

Freehold

## EPC

Please refer to the legal pack

## Guide Price

£2,000,000 reflecting a gross initial yield of 10.19%

## Contact BidX1



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