

Leicester

30-32 Granby Street Leicestershire LE1 1DE

- **Freehold Leisure and Ground Rent Investment**
- Comprising a bar and 27 self-contained flats above (under construction)
- Residential let on a lease expiring 2140 (no breaks)
- Planning consent for 27 flats (1)
- Well located in Leicester city centre
- Total Current Rents Reserved
£65,000 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 has regular rail services to London and the north. The property is located on the north side of Granby Street, in between its junctions with Granby Place and Rutland Street, within close proximity of the pedestrianised Gallowtree Gate. Occupiers close by include Haart Estate Agents (adjacent), Tesco Express, Subway (opposite), NatWest, Nando's, Ladbroke's and Boots Opticians, amongst many other local retailers.

Description

The property is arranged on basement, ground and three upper floors to provide a restaurant on the basement and ground floor and self-contained residential accommodation above. The residential accommodation will comprise 27 flats, which benefit from an entrance hall directly on Granby Street. They are presently under construction.

(1) Planning

Planning permission (Ref: 20170385) has been granted by Leicester City Council for conversion of the upper floors into 16 x studio, 6 x one bedroom and 5 x two bedroom flats. Leicester City Council. Tel: 0116 454 1000. Website: www.leicester.gov.uk

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	World Street Café Bar Ltd	Gross Frontage 13.82 m (45' 2") Net Frontage 6.97 m (22' 1") Shop Depth 30.40 m (99' 0") Built Depth 31.60 m (103' 8") Basement 269.80 sq m (2,904 sq ft) Ground Floor 348.44 sq m (3,750 sq ft) Total 618.24 sq m (6,654 sq ft)	15 years from 05.01.2017 Upward only rent review 05.0.2020 and every 5th year thereafter FR & I	£45,000 p.a.	Rent Review 2020
First, Second and Third Floors	Church Gate Loft Company Ltd (1)	First, Second and Third Floors to be 27 flats	125 years from 14.08.2015 (1) Rent review every 5th year	£20,000 p.a.	Rent Review 2020
				Total £65,000 p.a.	

NB. The floor areas provided have been measured on a NIA basis.

(1) The tenant has an option to buy a 999 year lease on the upper floors for £300,000 expiring 14th August 2018.

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

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