



# INVESTMENT/DEVELOPMENT OPPORTUNITY FOR SALE (MAY LET)



33-45 New Briggate, Leeds, LS2 8JD

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- Investment and Development opportunity in Leeds City Centre
- Located in the vibrant area of New Briggate directly opposite to Leeds Grand Theatre.
- Excellent redevelopment opportunity benefiting from planning consent to create 11 flats within the upper parts.
- Four let retail units providing a rental income of £62,800.
- Freehold of the whole building for sale
- The property is not VAT registered
- Offers invited in excess of £1,200,000

## Location

The city of Leeds is one of the largest and most important commercial centres in the UK and the largest legal and financial centre outside of London.

It has a city population of approximately 750,000 and has over 2.6 million people in the Metropolitan area. With 65,000 students at its three universities there is a vibrant and extensive nightlife with numerous bars, restaurants and clubs across the city centre.

It is also well known for its retail facilities with 6 Shopping Centres including the recently constructed Trinity and Victoria Gate schemes along with the Victoria Quarter, one of the highest quality schemes in the country.

## Situation

33-45 New Briggate, the former Central Hotel, is located on the north side of the city centre nearby to the junction of the Headrow and the prime shopping area of Briggate. Occupiers in the vicinity include TK Maxx, Sports Direct, Argos, Home Sense etc with the Victoria Quarter Shopping Centre approximately 150 meters to the south.

This is also a well known and established leisure location with numerous bars and restaurants nearby including those in the popular Merrion Street area of the city. Directly opposite is The Leeds Grand Theatre and others in the immediate vicinity include Mojo's Manahatta, Sushi Wake, North Bar and many more.

Being such a vibrant area there has been considerable levels of residential development in the area including the development of 13 flats at 24 New Briggate opposite and the development of the impressive Crispin Lofts scheme nearby.

## 33-45 New Briggate

The property comprises of 4 shop units all of which are planned on ground floor and basement and which are all occupied.

Within the main frontage there are two separate entrances to the upper parts which was formerly the Central Hotel. The 3 upper floors are now vacant and in need of redevelopment/refurbishment.



### Retail Accommodation Schedule

The following table provides the approximate net floor areas for each of the four retail units at ground and basement floors.

Address	Tenant	GF Area (sq m)	Bas Area (sq m)	GF Area (Sq ft)	Bas Area (Sq Ft)
33 New Briggate	Ultimate Skin Tattoo	55.74	35.57	600	383
37 New Briggate	Doltons Jewellers	32.88	37.81	354	407
39 New Briggate	Chicken Village	51.74	36.88	557	397
45 New Briggate	Dixy Chicken	53.23	36.73	573	399

### The Former Central Hotel

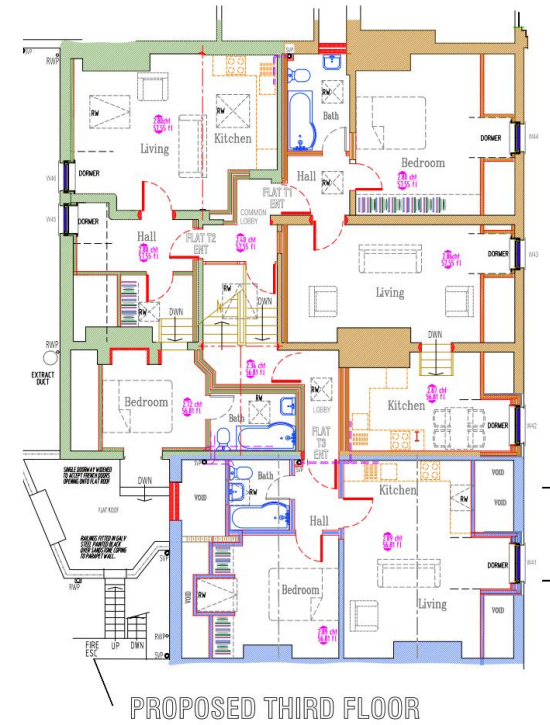
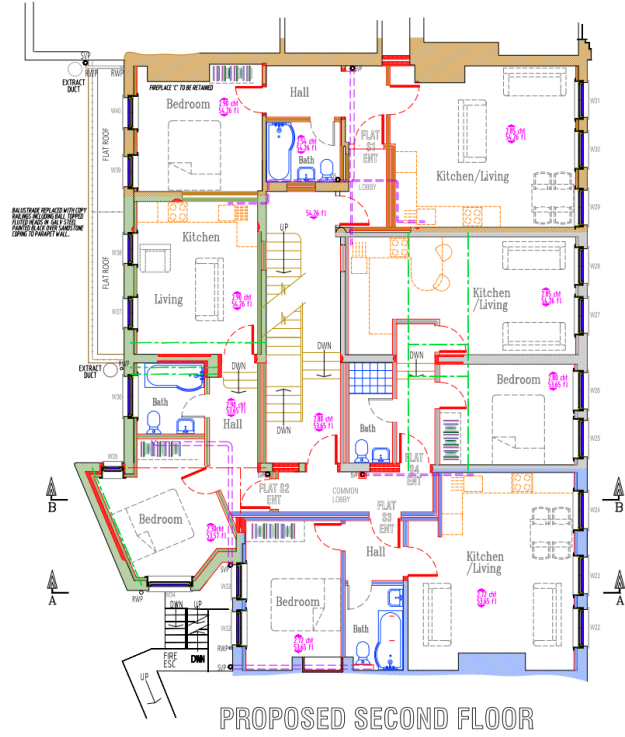
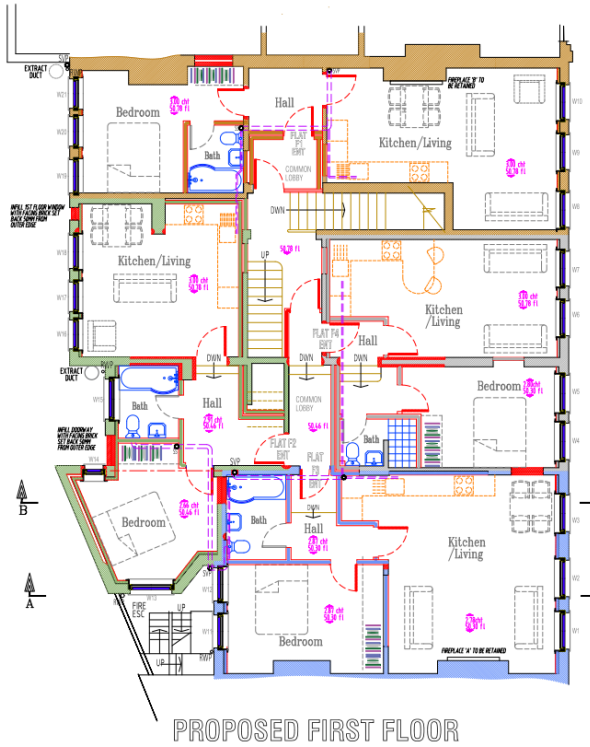
The vacant upper parts of the building comprise a former hotel and are now in need of complete refurbishment/development. The property comes with the benefit of planning consent to convert the first, second and third floors into 11 one bedroom flats.

Plans of the proposed scheme are overleaf and the planning reference number is 18/01302/FU

### Letting Opportunity

As an alternative to an investment sale our clients would also give consideration to a letting of the former Hotel. Further information upon request.

## Planning drawings for the Residential conversion of the upper floors



## Tenancy Schedule

The commercial element of the property is let to four retail tenants all of who have been trading from the property for a number of years.

The leases have provision for a service charge although this is only chargeable once the building has been fully refurbished.

The leases of numbers 33 and 39 New Briggate are just being renewed and it is envisaged that these will complete at the same time as the sale.

Address	Tenant	Rent pax	Lease Start	Term	Review/Break
33 New Briggate	Ultimate Skin Tattoo	£16,500	From completion	10 years	5 <sup>th</sup> /5 <sup>th</sup> (T)
37 New Briggate	Doltons Jewellers	£9,750	13/08/2018	10 years	5 <sup>th</sup>
39 New Briggate	Chicken Village	£18,550	From completion	10 years	5 <sup>th</sup> /5 <sup>th</sup> (LL & T)
45 New Briggate	Dixy Chicken	£18,000	07/03/2014	15 years	5 <sup>th</sup>
<b>Total</b>		<b>£62,800</b>			

## VAT

We are informed that the property is not registered for VAT.

## Energy Performance Certificates

Energy performance certificates are available upon request.

## Opportunity

This is an excellent opportunity to acquire a significant Leeds city centre building with tremendous development potential.

There are numerous high quality retail, leisure and residential developments planned and on-going in the immediate vicinity which will further strengthen this location.

## Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

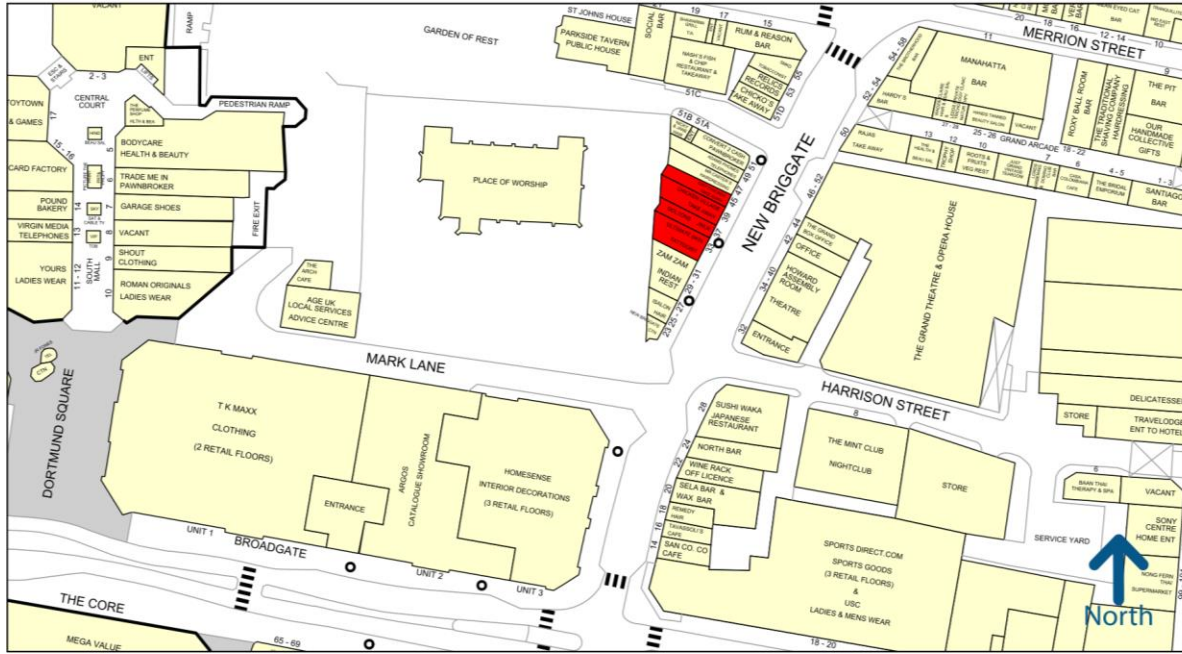
## Proposal

We are instructed by our clients to invite offers in excess of **£1,200,000** for the benefit of their freehold interest.





Leeds - Central



Experian Goad Plan Created: 05/03/2019  
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