

Kapital Building

1 Charter Street, Leicester, LE1 3UD

FOR SALE - MULTI LET INDUSTRIAL OPPORTUNITY



savills

INVESTMENT SUMMARY

- Opportunity to acquire a re-positioning opportunity occupying a prominent in Leicester City Centre
- Leicester is the second largest city in the East Midlands and the principal commercial centre in Leicestershire
- Prominent position directly opposite the A607 / Burleys Flyover, the gateway into the City Centre
- The property comprises a substantial multi-let industrial building, extending in total to 92,838 sq ft (8,625 sq m)
- Site area extending to 1.029 acres (0.416 hectares), together with car parking spaces
- Offering a unique City Centre development opportunity in the future, subject to planning permission
- Multi-let on short term tenancy agreements producing a total £469,564 per annum (only £5.00 per sq ft)
- Freehold
- We have been instructed to seek offers in excess of **£5,000,000 (Five Million Pounds)**, subject to contract and exclusive of VAT, reflecting a net initial yield of 8.84%
- The above reflects a **low capital value of only £53.86 per sq ft**



LOCATION

Leicester is the second largest city in the East Midlands with an urban population of circa 368,581 people (2011 census).

Leicester lies approximately 69 kilometres (43 miles) north east of Birmingham, 50 kilometres (31 miles) south of Nottingham and 160 kilometres (100 miles) north of London.

The city benefits from excellent road communications with the A50, A46 and A563 providing direct access to the City Centre via junctions 21, 21A and 22 of the M1 motorway.

Leicester rail station provides a range of national services, with journey times of circa 50 minutes to Birmingham, 29 minutes to Nottingham and 1 hour 6 minutes to London St Pancras International.

SITUATION

The property is located in Leicester City Centre occupying a prominent corner site at the junction of Charter Street and Gas Street, directly opposite the Burleys Flyover (A607).

The property forms part of a ribbon of commercial development running the length of Vaughan Way / Burley Way (A607) close to its junction with St Margarets Way and directly opposite Abbey Park.

Nearby occupiers include the newly constructed Mattioli Arena Leicester, Leicester College Abbey Park Campus, Parkers and Parkway Volkswagen, to name but a few.

The property is within close proximity of the Highcross Shopping Centre; a prime regional shopping centre extending to over 1.1M sq ft. Highcross is home to 93 tenants including John Lewis, Apple, Boots, H&M, JD Sports and Showcase Cinemas. Highcross is also the dominant leisure destination in Leicester with restaurant occupiers including, Nandos, Wagamama, Zizzi, Yo-Sushi, Giggling Squid, Bodega, Veenoo and TGI Fridays.

The property is very well connected to the road network being adjacent to the inner ring road and is within a short walking distance of St Margaret's and Haymarket Bus Stations.

Leicester offers rail connections to London, with the fastest journey time of 1 hour and 10 minutes.

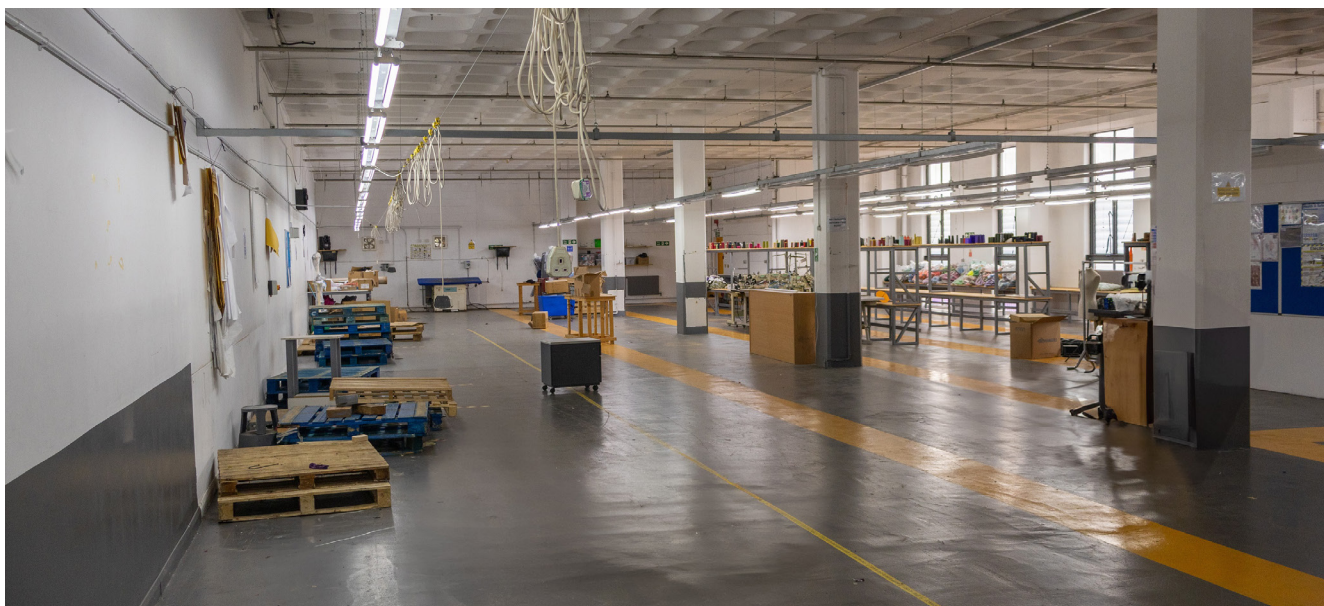


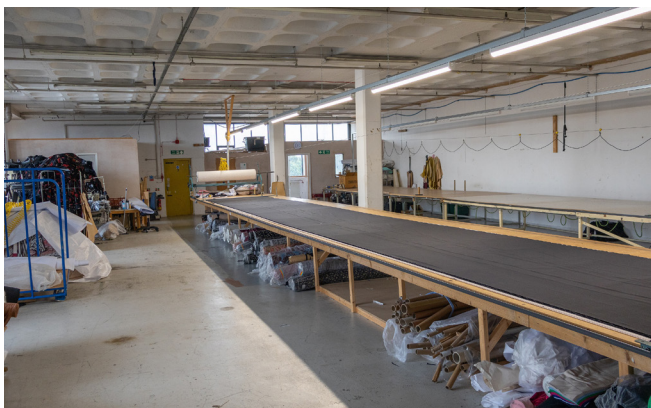
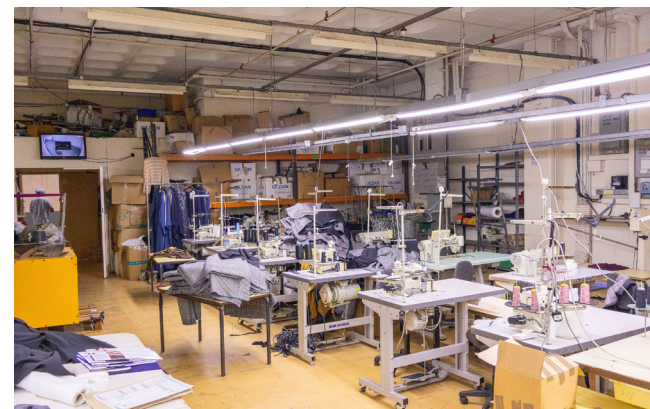
DESCRIPTION

The property is of a circa 1980's four storey cast-in situ reinforced concrete frame with waffle floor construction and faced in brickwork. The ground floor is solid brickwork up to approximately 2.1m with a continuous band of glazing which finishes to the underside of the first floor construction.

The first and second floor are almost entirely clad in brickwork except for a series of vertical metal framed windows. These vertical windows at the third and fourth floors project forward of the main elevation. This allows the vertical emphasis to be expressed through two bands of windows which run along both Charter Street and Gas Street elevations. The property benefits from level access loading doors off Charter Street and gated access to a rear off street parking area.

Internally, the accommodation is configured to provide generally uninterrupted open plan accommodation, predominantly fitted out by the tenants and serviced by two goods lifts.

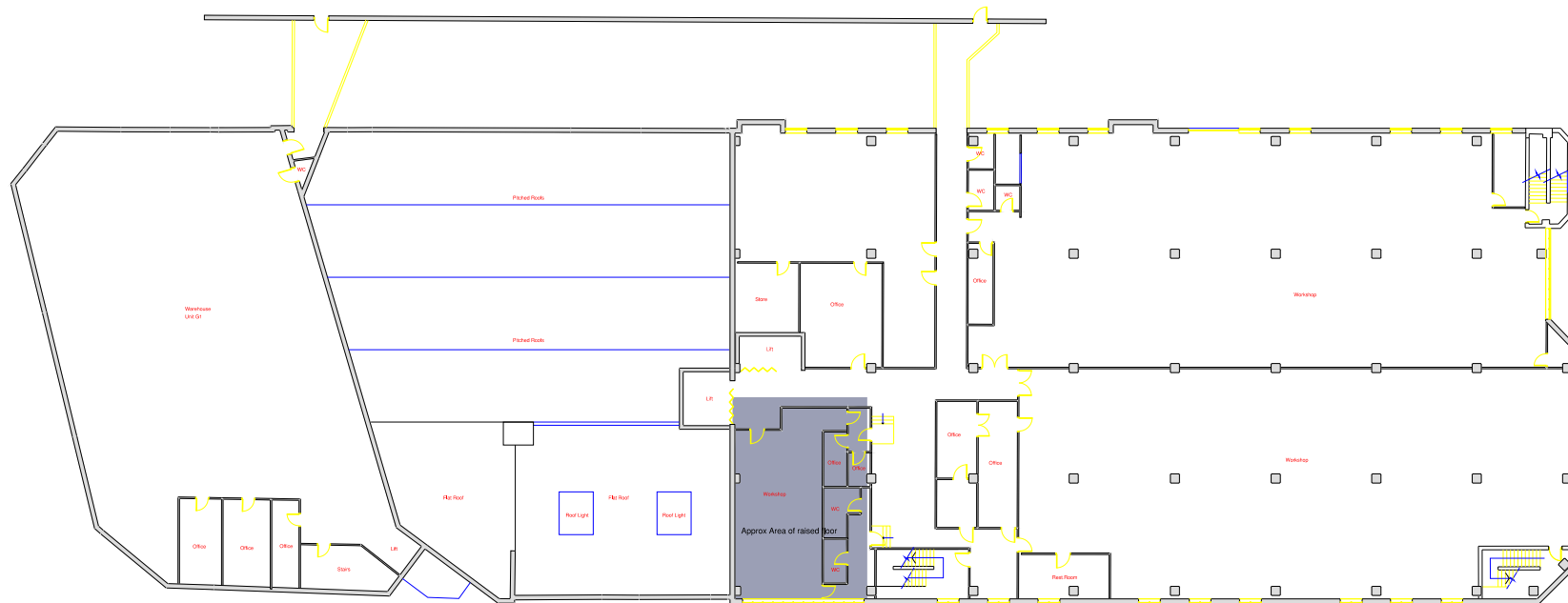




INDICATIVE FLOOR PLANS



First Floor Plan

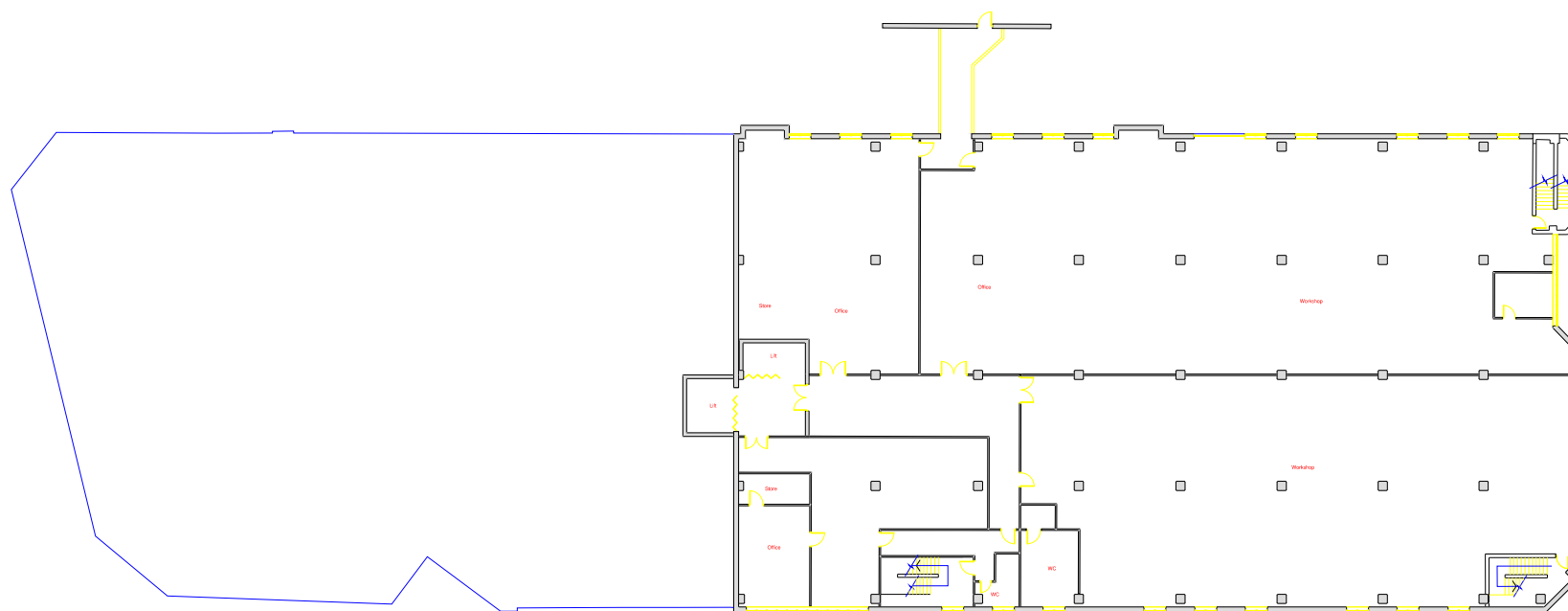


Not to scale. For indicative purposes only.

INDICATIVE FLOOR PLANS



Second Floor Plan

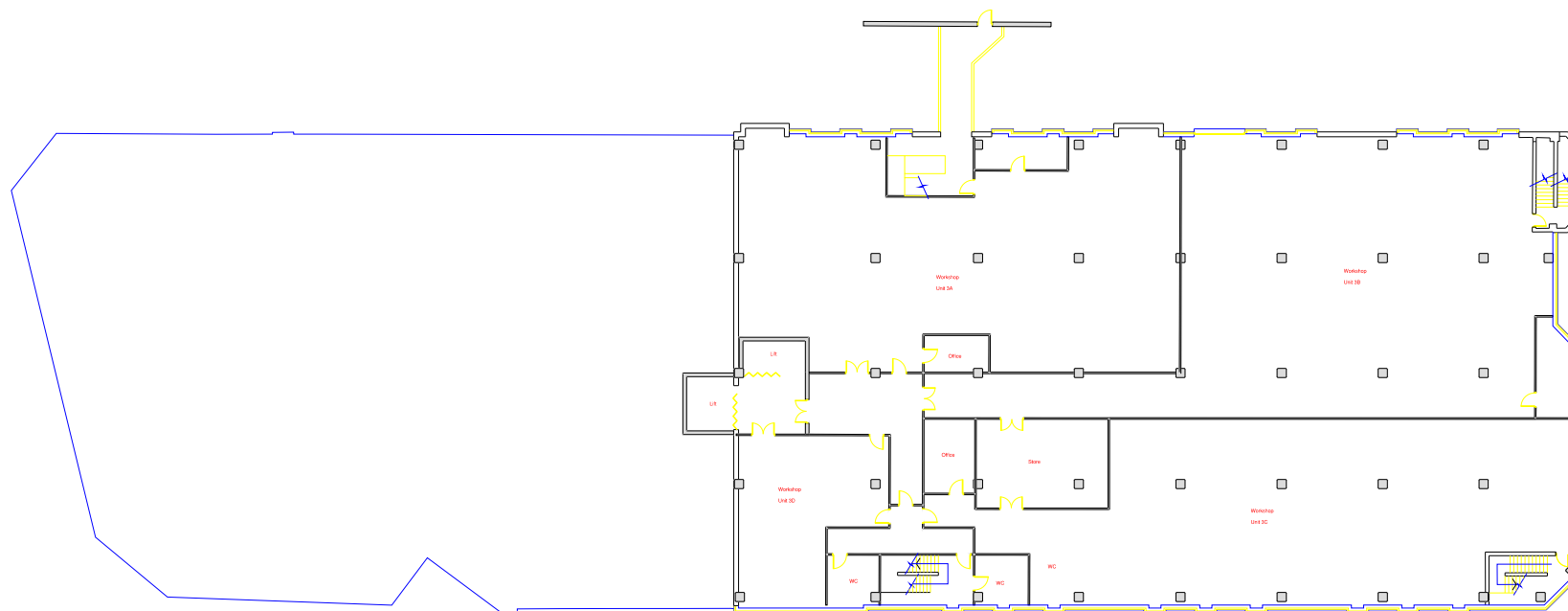


Not to scale. For indicative purposes only.

INDICATIVE FLOOR PLANS



Third Floor Plan

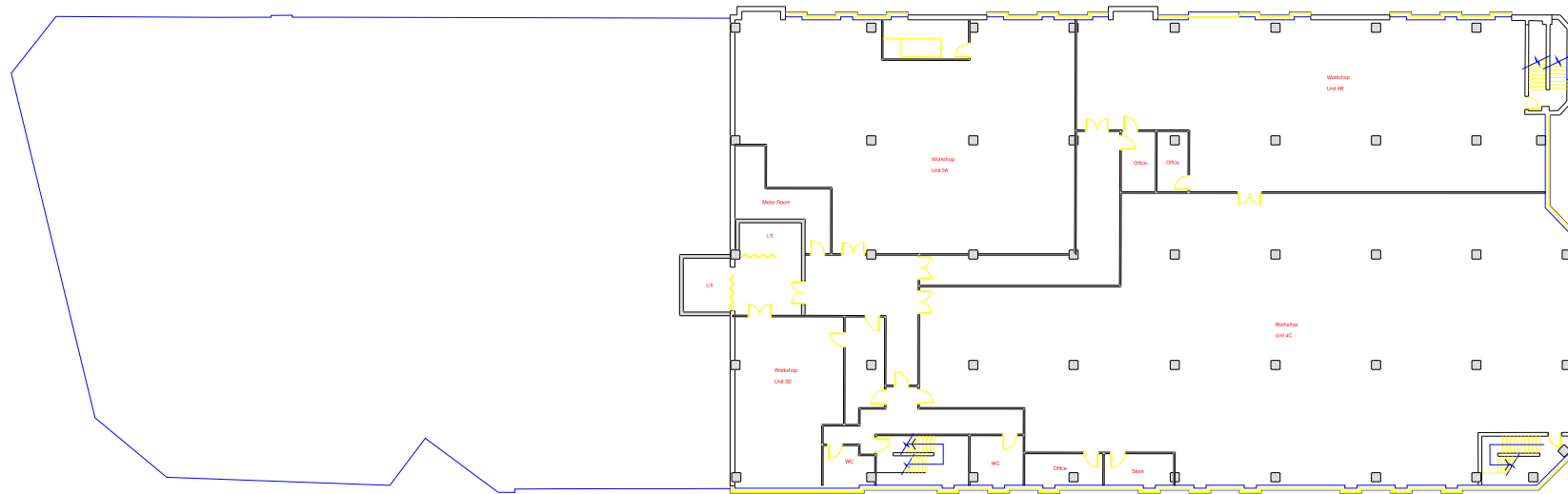


Not to scale. For indicative purposes only.

INDICATIVE FLOOR PLANS



Fourth Floor Plan



Not to scale. For indicative purposes only.

The property has been measured in accordance with the RICS Code of Measuring Practice 6th Edition and incorporates International Property Measurement Standards (IPMS) on a GIA basis as follows:

Unit	Name	Sq Ft	Sq M	Rent PA
G2	Decatar LTD	6,501	603.96	£48,757.44
G3	Team Trade Show Limited	5,316	493.87	£39,870.00
G4	Yarnifab International Limited	3,916	363.81	£29,370.00
G5	Christian Worship Centre	2,415	224.36	£18,112.44
G6	Beckdale Europe Limited	2,415	224.36	£18,112.44
G7	Beckdale Europe Limited	1,897	176.24	£14,227.44
L-Dock	Loading Bay Office	260	24.15	£7,644.00
Pump RM	Solanki	-	-	£600.00
1A	JST Upholstery	2,120	196.95	£13,200.00
1B	Red Chilli Corp LTD	7,040	654.04	£35,199.96
1C	Class Audio Direct Limited	7,120	661.47	£19,579.92
1D	Glow Fashion Show	850	78.97	£7,140.00
2A	Moore Enterprises Leicester LTD	2,294	213.12	£18,828.96
2B	Coreso (UK) LTD	7,035	653.57	£24,639.96
2C	Vacant	6,286	583.99	-
2D	Beat or Match	1,675	155.61	£13,118.76
3A	Dhanda Knitware LTD	4,754	441.66	£23,769.96
3B	Freestyle Wrestling	5,918	549.80	£30,000.00
3C	Vici Styles Limited	6,916	642.52	£34,904.16
3D	Mackyla S Palmer	970	90.12	£9,600.00
4A	Ideo Design Limited	3,580	332.59	£19,689.96
4B	GGC Trading LTD	4,670	433.86	£18,773.52
4C	Acore (UK) Limited	7,963	739.79	£16,005.72
4D	Wonderful Clothing Limited	927	86.12	£1,920.00
Roof	Vodafone LTD	-	-	£6,500.04
		92,838		£469,564.68

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TENANCIES

The property is multi-let on short term tenancy agreements where the majority of tenants are holding over.

EPC

Available on request.

TENURE

The property is held freehold under Title Numbers LT61890 and LT356334.

VAT

To be confirmed.

MONEY LAUNDERING REGULATIONS

In accordance with the Money Laundering Regulations, the purchaser will be required to provide full proof of identity, address and funding prior to an offer being accepted and solicitors being instructed.

PROPOSAL

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CONTACT

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