

28 Clumber Street
NOTTINGHAM
NG1 3GB



**100% PRIME FREEHOLD OPPORTUNITY
WITH VACANT POSSESSION**

 **TW KEIL**

Investment Summary

- Nottingham is the commercial and regional capital of the East Midlands and one of the UK's leading retailing destinations
- Significant retail catchment population of 1,000,000 and the 6th largest consumer economy for annual spend in the UK
- Nottingham is one of only nine UK centres classified by PMA as a Major City based on the volume and quality of its retail
- Situated in 100% prime pitch on pedestrianised Clumber Street
- Current building provides a net internal area of 26,528 sq ft
- Offered with vacant possession providing an outstanding asset management opportunity
- Freehold

Proposal

Offers in excess of **£3,500,000** (Three Million Five Hundred Thousand Pounds) subject to contract and exclusive of VAT, which reflects a low capital value of £132 per sq ft.





Location



Nottingham is the commercial and regional capital of the East Midlands and is one of the UK's leading retailing destinations.



The city is located 51 miles (82 km) north east of Birmingham, 110 miles (177 km) north of London.



Excellent transport connections, M1 motorway 4 miles to the west, linking Nottingham with Leeds in the north and both Leicester and London in the south.



Nottingham railway station provides regular services to London St Pancras, with a fastest journey time of 1 hour 40 minutes. Leicester and Birmingham can also be reached within 27 minutes and 1 hour 14 minutes respectively. In addition, the city is well served by buses and the Nottingham Express Transit Tram.



East Midlands Airport is 13 miles south west, providing direct flights to many European destinations.

Demographics



6th largest consumer economy for annual spend in the UK.



Extensive catchment of approximately 1 million people and shopping population of 597,000 (PROMIS).



Given the strength of the city centre and lack of nearby competing centres, a large proportion of the available spend within the catchment is retained.



Nottingham's economy is worth an estimated £12 billion.



4th highest student population in the UK, approximately 71,000 students attending the University of Nottingham and Nottingham Trent University.



Around 79% of the workforce are employed in service industries and major employers in the area include Experian, KPMG, Rolls Royce and Boots.



Clumber Street and the Victoria Centre welcome 23 million visitors per annum.



Nottingham is one of the most popular destinations in the UK for overseas visitors with an estimated 35 million tourist visits in 2024/25, with tourism providing an estimated £2.53 billion boost to the economy.





Retailing in Nottingham

Nottingham is one of only nine UK centres classified by PMA as a Major City based on the volume and quality of its retail offer. City centre retail floorspace is estimated at 2.88 million sq ft, ranking the city 4th of the UK PROMIS centres on this measure and confirming Nottingham as one of the leading retail destinations in the UK. The city is ranked 9th in the UK for its PMA Retail score and has a total retail spend of £1.88 billion per annum.

Prime retailing in the city is concentrated on pedestrianised Clumber Street and the John Lewis anchored Intu Victoria Centre. Homes England have recently agreed to purchase the former 20 acre area of the Broadmarsh Shopping Centre. The acquisition forms part of a major redevelopment project which will see more than 1,000 new homes, 20,000 square meters of retail, office and community space and create around 2,000 new jobs. This will also reduce retail supply in the city, refocussing demand towards Clumber Street and the Victoria Centre.





Situation

The subject property occupies a 100% prime and highly visible location on the junction of Clumber Street and Lincoln Street in the heart of Nottingham City centre.

Clumber Street is Nottingham's busiest shopping street benefiting from a footfall of 19.8 million people per annum and is the principle link between the Victoria Centre and Bridlesmith Gate.

Nearby retailers include JD Sport, Footasylum, Footlocker, McDonalds and Superdrug.



Description

The property in its existing configuration is a flagship retail unit arranged over ground, basement, first and second floors and benefits from substantial side and rear return frontages which add to the prominence of the property.

The property is not listed but does lie within a Conservation Area.

Accommodation

The property provides the following approximate net internal floor areas:

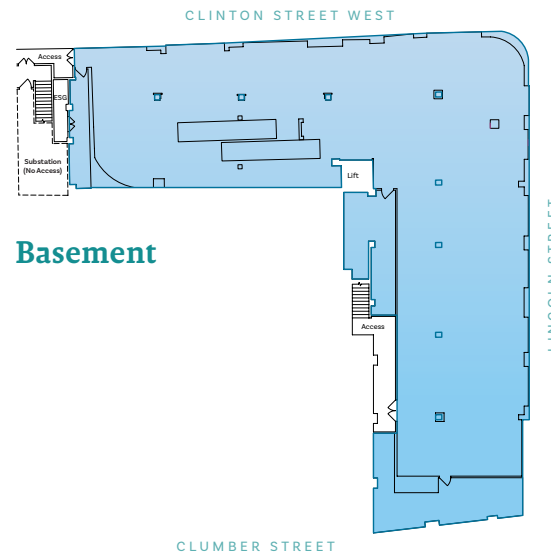
| Floor | Sq Ft | Sq M |
|--------------|---------------|----------------|
| Basement | 6,928 | 643.6 |
| Ground Floor | 7,636 | 709.4 |
| First Floor | 7,323 | 680.3 |
| Second Floor | 4,641 | 431.2 |
| Total | 26,528 | 2,464.5 |

Gross Frontage (Clumber Street)

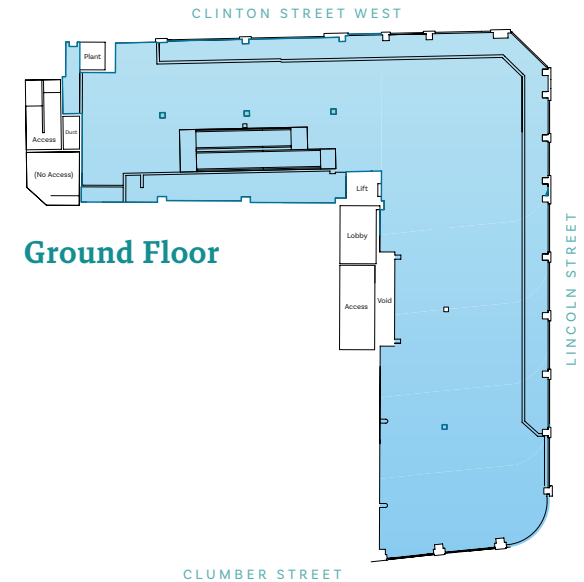
33ft 7in | 10.23m

Return Frontage

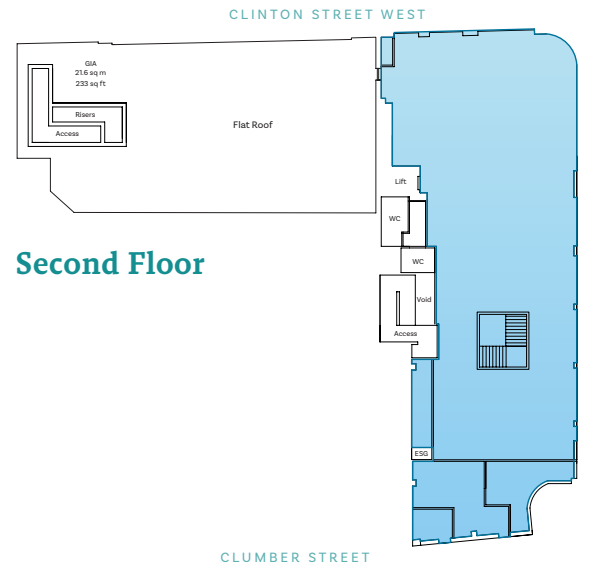
118ft 1in | 35.98m



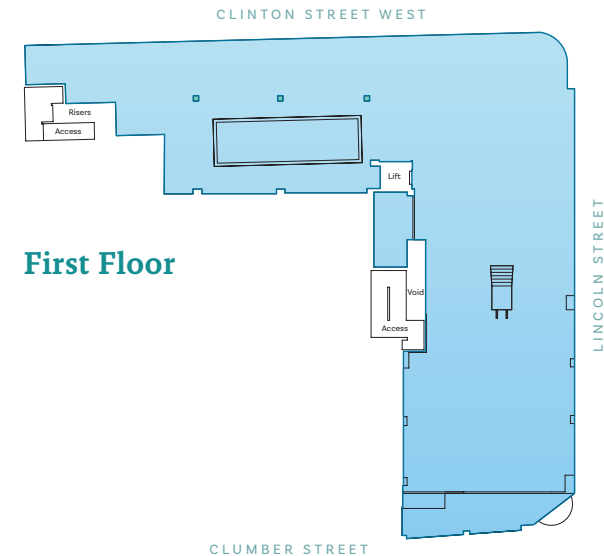
Basement



Ground Floor



Second Floor



First Floor

Asset Management

The property in its existing configuration provides for a flagship retail store with two level trading, with vertical circulation provided by sales escalators still in-situ from the previous tenant.

There is potential to relet to a single occupier or split the property to maximise rental income.

The property has the benefit of a return frontage to Lincoln Street and a substantial rear frontage to Clinton Street West, providing potential for a secondary access to the upper parts.

The upper parts could provide potential for conversion to alternative uses such as residential and student accommodation subject to planning consent.



Above: Lincoln St and Clinton St West frontage





Tenure

The property is held Freehold.

VAT

The property is elected for VAT meaning VAT will be payable on the purchase price.

Anti Money Laundering

The successful bidder will be required to satisfy all the Vendor's (and their agents) AML requirements when heads of terms are agreed.

EPC

A copy of the EPC certificate is available upon request.

Proposal

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Further Information

For further information or to arrange an inspection of the property, please contact:

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