



READINGS

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- **City Centre Investment Opportunity**
- **Mixed Use (4 Shops & 8 Apartments)**
- **Generating approx. £120,000 pa**
- **Approx. 9% yield**

£1,350,000

Investment, 16-22 Church Gate, Leicester, LE1 4AJ

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Readings Property Group are pleased to bring to market an investment opportunity in the heart of Leicester City Centre offering approx. 9% gross yield. The property is located on Church Gate and provides an income of approx. £120,000 per annum from 4 retail units and 8 apartments.

Location

The property occupies a City Centre location, located approximately 100 yards from the Clock Tower. Access to the Highcross Shopping Centre is located less than 50 yards from the premises. Nearby occupiers include Santander, Waterstones, Metro Bank, Tim Hortons.

Opportunity

The property consists of 4 Retail Units and 8 Apartments.

The rent schedules are attached to the brochure or can be provided on request.

The ground floor consists of four retail units with a total rental income of £55,000 per annum

The upper floors consist of 8 apartments (4x1 bed and 4x2 bed) with a total rental income of £65,640 per annum

The total rental income of the whole building is £120,640 per annum which equates to a gross yield of approx. 9%

There is the opportunity to increase the income at review or reversion which then provides a gross yield of approx. 9.5%

Accommodation

The ground floor retail units measure as follows:

No.16: 55.5 sqm (597 sf)
No.18: 58.2 sqm (626 sf)
No.20: 50.4 sqm (543 sf)
No.22: 50.0 sqm (538 sft)

Apartments 1-8 vary in sizes. floor plans can be provided on request.

Rating

Ground Floor Retail

Rateable value:

No.16: £8,900
No.18 £8,900
No.20 & 22 - awaiting split.

Prospective buyers are required to confirm rates payable with the local authority.

Eight apartments on the Upper Floors are Assessed to be Council Tax Band A.

Energy Performance

All EPC's are valid. copies will be provided.

Planning

We believe the current planning use of the ground floor units would fall under Class E and the upper floor as residential.

We would advise all interested parties to make their own enquiries and not solely rely on information we have provided

VAT

We understand VAT is not applicable.

Services

Commercial:

Mains Electric & Water

Residential

Mains Electric & Water.

Legal Costs

Each party to be responsible for their own costs.

Viewings

Strictly by appointment with sole agent, Readings Property Group, 48 Granby Street, Leicester LE1 1DH (Hassan Gaffar). (0116) 2227575

Agents Notes

CONSUMER PROTECTION LEGISLATION - These letting details have been written to conform to Consumer Protection Legislation. Whilst we endeavour to make our Details accurate and reliable, if there is any point of particular importance to you, please contact the office and we will check the information for you, particularly if contemplating travelling some distance to view. Measurements are given in good faith and whilst believed to be accurate these should be checked by the prospective tenant for verification. The measurements are carried out in accordance with the RICS and ISVA code of measuring practice.