

# Double Fronted Retail (Potential Leisure) Unit – Lease for Sale 63/65 Albion Street, Leeds, LS1 5AA (STAFF UNAWARE)



## Location

This extremely prominent unit sits at the pedestrianised junction of Albion Street and Albion Place and is highly visible from the prime Briggate pitch. Occupiers in the immediate vicinity include **Oliver Bonas, Starbucks, Superdrug, Bill's Restaurant and Sainsbury's**.

## Description

This well-fitted 9,150 sqft unit benefits from an 11m wide, double height glazed shop front and two large and well-configured principal trading areas at ground and lower ground floor levels. The trading levels are linked by a feature staircase, with a passenger lift serving these two areas and the ancillary storage and staff areas at first floor. The unit provides the following approximate net areas:

Area	Sqft	Sqm
Ground	3800	353
Lower Ground	4100	381
First floor stores/ancillary	1250	116
Total	9150	850

## Premium

Our client is seeking premium offers for this valuable leasehold interest, to reflect the rental cap at the 2018 rent review.

## Potential Leisure Use

The unit has significant potential for restaurant or bar use, subject to landlord consent and planning consent. Further information, including significantly increased gross internal areas is available on request.

## Lease

The unit is held under the terms of a 10 year lease from the 19th of April 2013, expiring in the 18th of April 2023. The passing rental is £275,000 pax, rising to £300,000 pax in April 2017. The next rent review in April 2018 is to open market value, capped at £325,000 pax.

**NB.** The lease benefits from security of tenure, however, a new lease may be made available from the landlord on terms to be agreed.

## Rates

The unit has a ratable value of £267,500, resulting in rates payable of £132,948 for the 2016/2017 financial year.

## Service Charge

The current service charge is of approximately £30,000 per annum.

## EPC

An EPC is available upon request

## Legal Costs

Each party is to bear their own legal costs

## Viewing

The disposal is confidential and staff are unaware. Inspections are therefore strictly by appointment through the sole letting agents.

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50 metres

Experian Goald Plan Created: 25/05/2016  
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