



100% prime retail in Sheffield town centre with a brand new five year lease generating £158,000 p.a.

Description

Key Information

- Freehold investment
- Entirely let to Santander UK Plc
- Five year term
- Comprising a total of 1,135 sq m (12,218 sq ft)
- Pedestrianised town centre location
- Passing rent of £158,000 p.a.

Tenancy

The property is let entirely to SANTANDER UK PLC until 31st December 2025 at a current passing rent of £158,000. There is a tenant break clause on 31st December 2023 by giving the Landlord not less than six months' notice.

Description

The property is of Yorkshire stone construction under slate roofs. Santander provides retail / banking accommodation over ground and first floors, with ancillary space across basement, second, third and fourth floors. The recent renewal of their lease demonstrates their commitment to the location.

Location

Sheffield is the commercial centre for South Yorkshire and the major retailing destination for the region. The city's prime retail pitch is linear, with 100% prime pitch being the pedestrianised Fargate on which the subject property is located, and extends south down Pinstone Street and thereafter The Moor. The majority of the UK's main national multiples are represented including Marks & Spencer, TK Maxx, H&M, Boots, River Island, Next, and Waterstones. It has recently been announced that John Lewis will remain in its existing home on Barkers Pool, 300 metres from the subject property, which forms part of the revised plans for the £470m city centre regeneration. The council-led scheme in a JV with Queensbury is concentrated around Pinstone Street and is to include the creation of two new luxury hotels, as well as 1.5 million square feet of space for retailers, offices, restaurants and cafés.