



6 years unbroken term, Outstanding covenant, Sheffield's prime pedestrianised road let at £385,000 p.a.

Description

Key Information

- Freehold investment with future redevelopment potential on upper floors
- Entirely let to WH Smith Retail Holdings Ltd.
- Six year unbroken term
- Comprising a total of 1,565 sq m (16,850 sq ft)
- Pedestrianised town centre location
- Passing rent of £385,000 p.a.

Tenancy

The property is let entirely to WH SMITH RETAIL HOLDINGS LTD. until 23rd June 2027 at a current passing rent of £385,000.

Description

The property is of Yorkshire stone construction under slate roofs. WH Smith comprises retail accommodation over ground, basement, first floor, with staff ancillary on the second and third floors. They have recently undertaken an extensive building refurbishment, demonstrating their commitment to the location. The property comprises a total area of 1,565 sq m (16,850 sq ft).

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. There are plans for a £470m city centre regeneration nearby. 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.