50 High Street, City Centre Sheffield S1 1QH

PROPOSED VIEW FROM CASTLE SQUARE - CGI FOR INDICATIVE PURPOSES ONLY

SUBSTANTIAL 99,782 SQ FT (9,270 SQ M) CITY CENTRE DEVELOPMENT OPPORTUNITY
Executive Summary

- The City of Sheffield is the principle commercial centre in South Yorkshire and lies approximately 35 miles (56 km) south west of Leeds and 39 miles (62.7 km) east of Manchester.

- Located opposite the main Sheffield Hallam Campus in the heart of Sheffield city centre. The property is situated in a prominent position at the junction of the High Street and Arundel Gate.

- The subject property benefits from a GIA of 99,782 sq ft (9,270 sq m) of existing accommodation at first to fourth floors.

- Existing planning permission approved for the development of 121,796 sqft (11,315 sqm) GIA of student accommodation over basement, lower ground, ground and 6 upper floors.

- Consent granted for 330 new student bed spaces (38 cluster and 63 studios) with communal, ancillary and access facilities.

- New long leasehold interest of 250 years, with full vacant possession of the upper floors offered, (Subject to service charge).

- Offers are invited in excess of £4,000,000 (FOUR MILLION POUNDS) for the long leasehold of the property, reflecting a low capital value of £45 per sq ft. Subject to contract and exclusive of VAT.
Location

The City of Sheffield is the principle commercial centre in South Yorkshire and is situated approximately 35 miles (56 km) south west of Leeds and 39 miles (62.7 km) east of Manchester. The City is famous for popular attractions such as The Winter Gardens, The Crucible Theatre and the Peak District and both the University of Sheffield and Sheffield Hallam University.

Rail links in Sheffield are also strong with regular direct services to Manchester (51 minutes), Leeds (41 minutes), Nottingham (46 minutes), Birmingham (1 hour 4 minutes) and London (2 hours 4 minutes). The City further benefits from modern local public transport systems to include a railway service, Supertram and local bus network.

The city has a large student population and is home to approximately 10,000 international students, centered by two world renowned University’s.

Situation

The property is prominently situated in the heart of Sheffield city centre, on the corner of the High Street and Arundel Gate and backing onto the main Sheffield Hallam university campus.

The High Street provides part of the city’s main retail pitch that stretches from the High Street, through Fargate and to the Moor. In addition the High Street provides a principle route for main Bus and Tram Services connecting the Centre of Sheffield to the surrounding areas.

Location Map

[Map showing location and surrounding areas of the property.]
Description

The property was formally a department store comprising a substantial building of 99,782 sq ft (9,270 sq m) GIA at first to fourth floors sitting over three large retail units at ground floor level fronting on to the High Street and Arundel Gate.

The ground floor retail, currently let to Sports Direct, British Heart Foundation and Poundland, is to be retained by the vendor.

Separate access is provided to the upper parts.

A full schedule of accommodation is available upon request.

<table>
<thead>
<tr>
<th>EXISTING AREAS</th>
<th>GIA (sq m)</th>
<th>GIA (sq ft)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Level</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-1</td>
<td>799</td>
<td>8,600</td>
</tr>
<tr>
<td>LG</td>
<td>98</td>
<td>1,055</td>
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<tr>
<td>UG</td>
<td>107</td>
<td>1,152</td>
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<tr>
<td>1</td>
<td>2,539</td>
<td>27,330</td>
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<tr>
<td>2</td>
<td>2,486</td>
<td>26,759</td>
</tr>
<tr>
<td>3</td>
<td>2,448</td>
<td>26,350</td>
</tr>
<tr>
<td>4</td>
<td>793</td>
<td>8,536</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>9,270</strong></td>
<td><strong>99,782</strong></td>
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Planning Consent

The property has the benefit of a planning consent for the full development of 330 bed spaces (provided in 38 cluster flats and 63 studios) with communal, ancillary and access facilities, and may suit other uses such as hotels and residential subject to necessary consent.

The consent granted allows for an additional two floors to be added at the property creating a total for the new development of 121,795 sq ft (11,315 sq m).

Further details can be provided at: https://planningapps.sheffield.gov.uk/online-applications/applicationDetails.do?activeTab=summary&keyVal=P4XBN4NYM5V00
**Tenure**

Our client will be disposing of a new 250 year leasehold interest to the upper parts, subject to service charge agreements.

**VAT**

Value Added Tax will be applicable on the sale of this property.

**KYC**

All parties will have to comply with the necessary KYC checks.

**Proposal**

Offers are invited in excess of £4,000,000 (FOUR MILLION POUNDS) for the long leasehold of the property, reflecting a low capital value of £45 per sq ft. Subject to contract and exclusive of VAT.

**Further Information**

Should you wish to view the property or require any further information please contact the sole agents.

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12. These details were prepared as of SEPTEMBER 2020.

SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT

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