

# 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



Sheffield Amphiatre

Sheffield Station

Sheffield Hallam University

The Moor

Sheffield Retail Quarter

Peace Gardens

Primark

Bus Station

Crucible Theatre

John Lewis

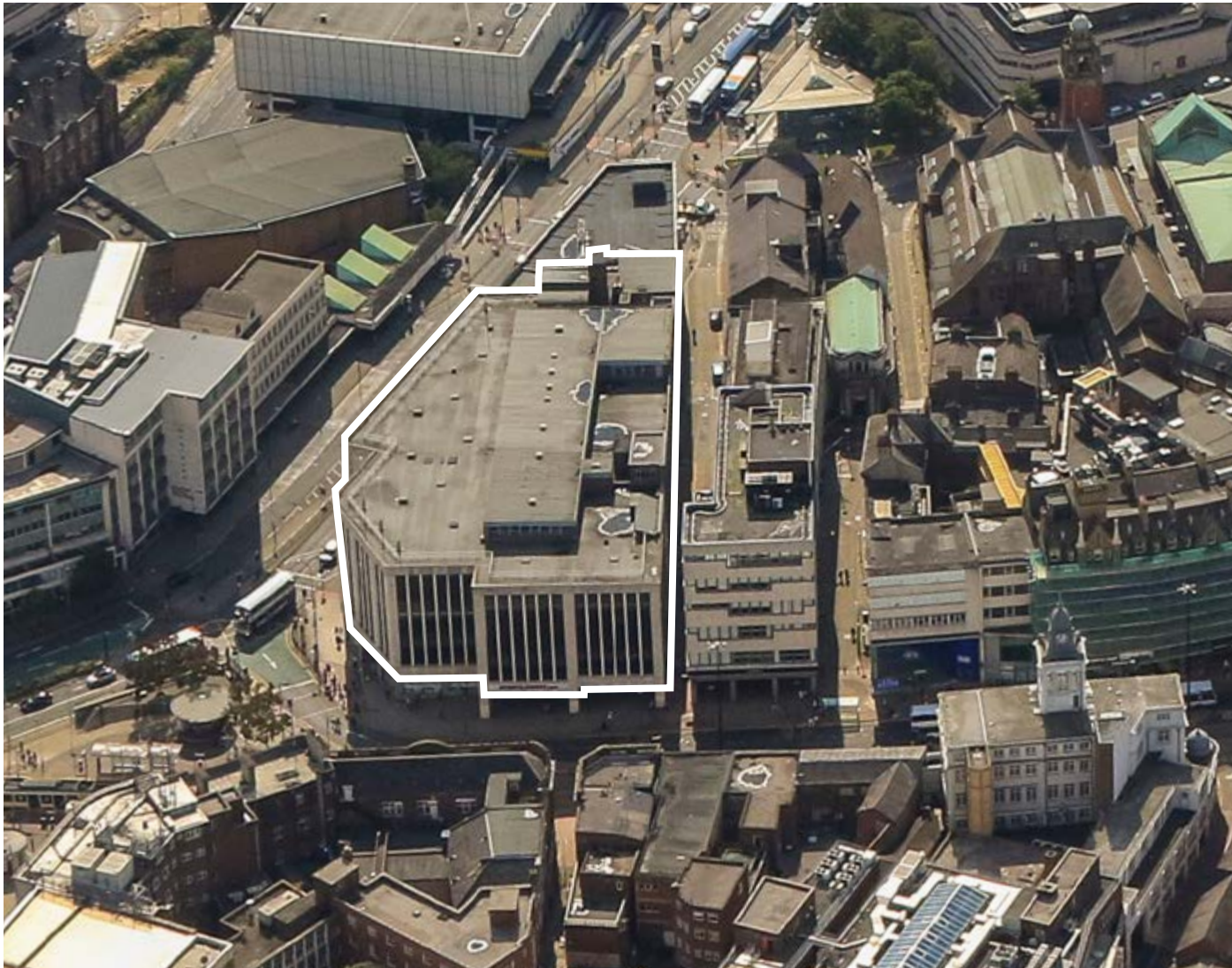
Pinstone Street

Orchard Square Shopping Centre

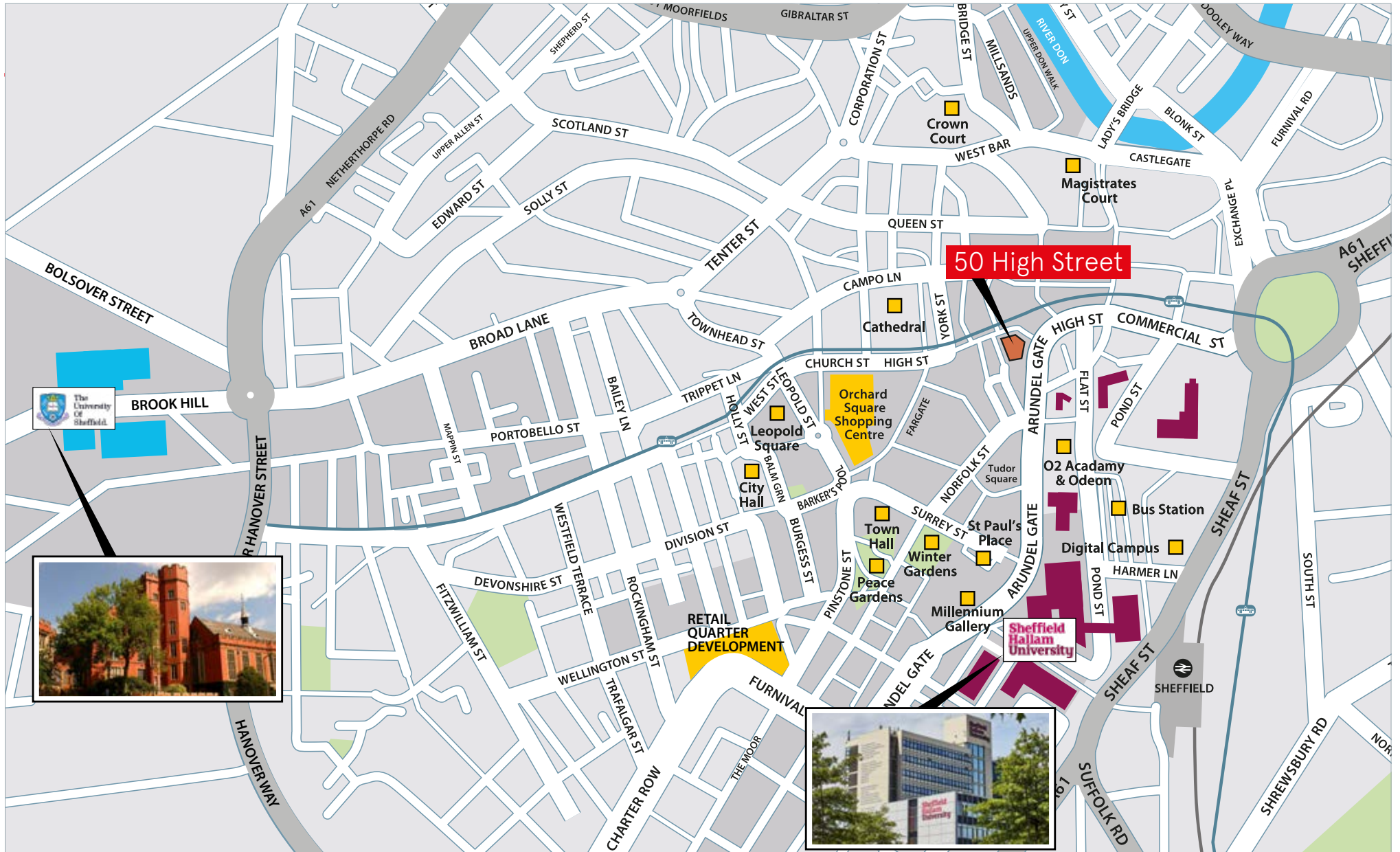
Fargate



# 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.

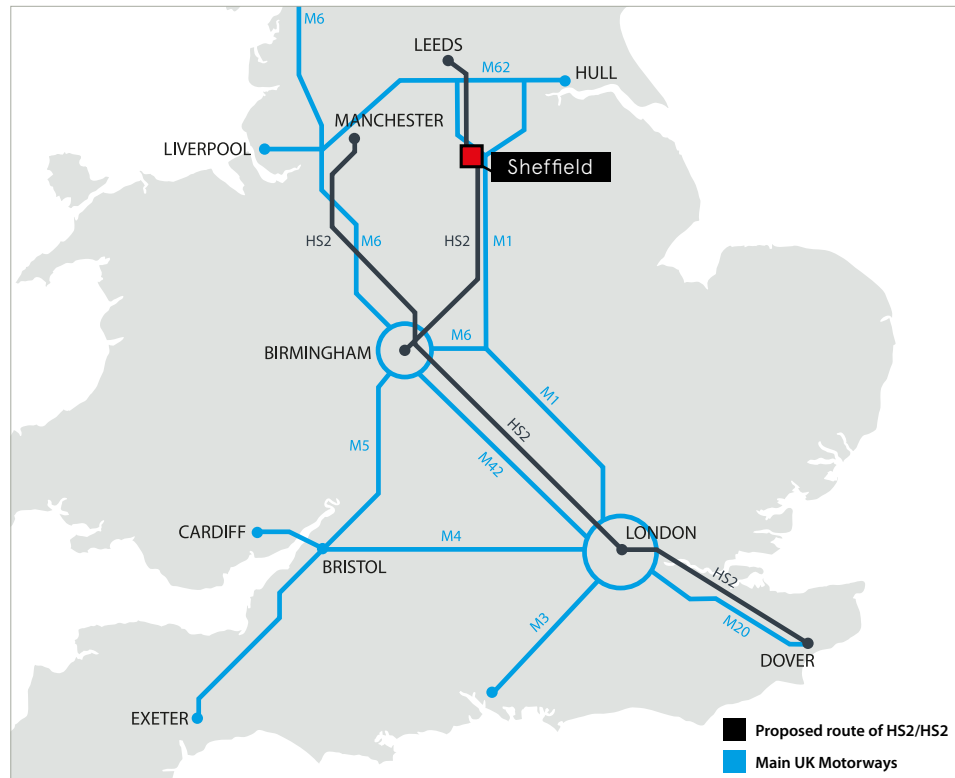


# Location

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.

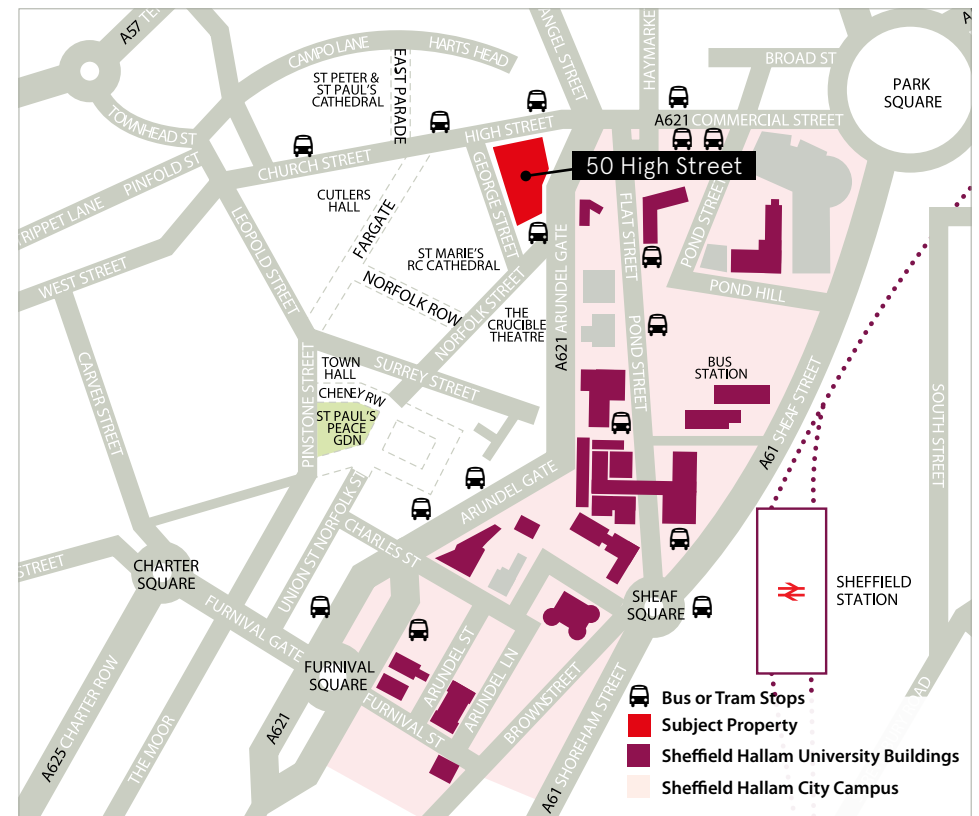


# Situation

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



# 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.

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

# Planning Consent

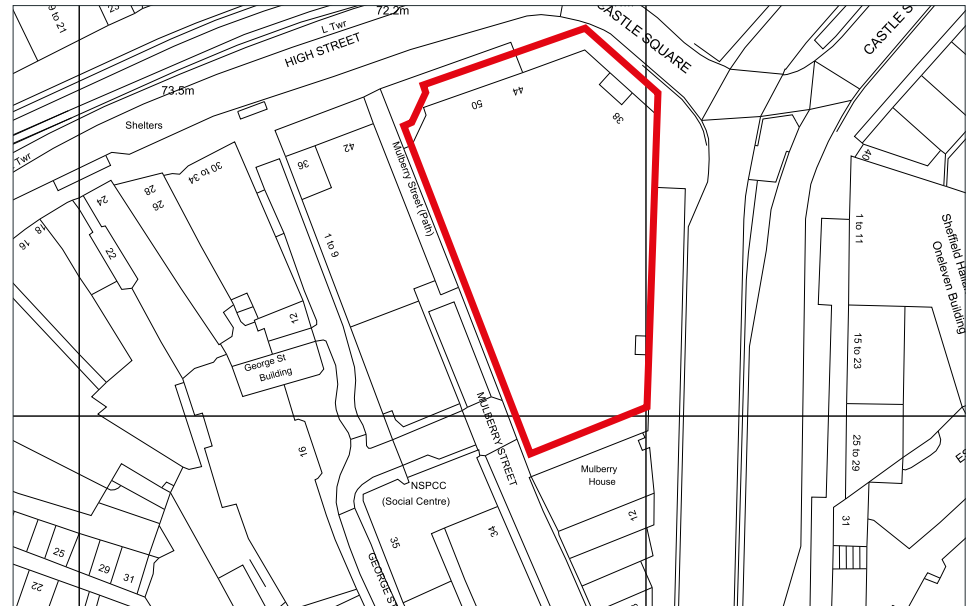
The property has the benefit of a planning consent for the full development of 330 bed spaces (provided in 38 cluster flats and 63 studios) with communal, ancillary and access facilities, and may suit other uses such as hotels and residential subject to necessary consent.

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>



Proposed view from Castle Square



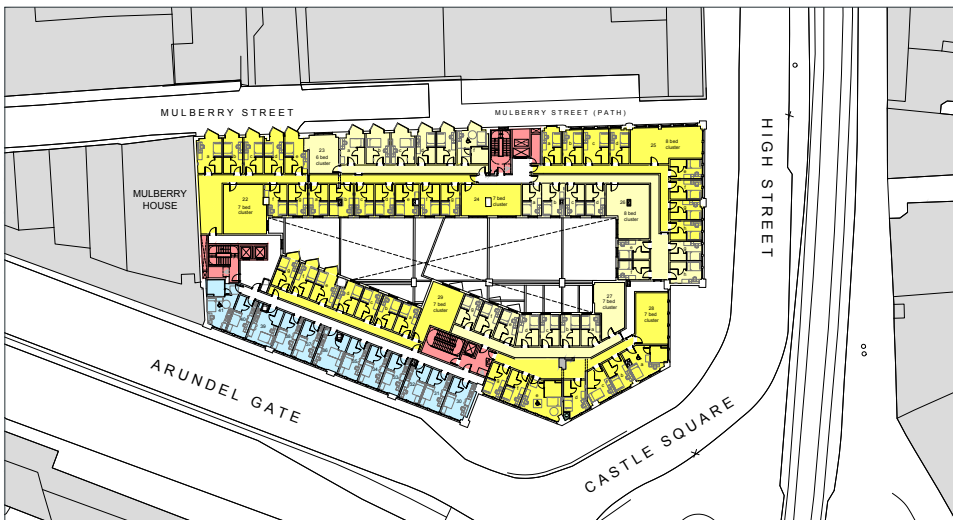
# CGI of Student Scheme



Internal View of lightwell



Internal View of lightwell



Floors 2-5



Rear Elevation

# 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.

## SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT

LEWIS & PARTNERS LLP AND SANDERSON WEATHERALL FOR THEMSELVES AND THE VENDORS OF THIS PROPERTY WHOSE AGENT THEY ARE GIVE NOTICE THAT:-

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3. None of the statements contained in these particulars as to this property are to be relied on as statements or representations of fact.
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8. Lewis & Partners LLP and Sanderson Weatherall have not measured the property and have relied upon clients information. Therefore Lewis & Partners LLP and Sanderson Weatherall give no warranty as to their correctness or otherwise and the purchasers must rely on their own measurements.
9. All terms quoted are exclusive of value added tax unless otherwise stated.
10. The vendors do not make nor do Lewis & Partners LLP and Sanderson Weatherall any person(s) in their employment give any warranty whatsoever in relation to this property.
11. These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.
12. These details were prepared as of SEPTEMBER 2020

# Further Information

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

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