

PRIME CITY CENTRE BUILDING/DEVELOPMENT SITE

Gloucester

78-84 Northgate Street

For Sale

OR TO LET

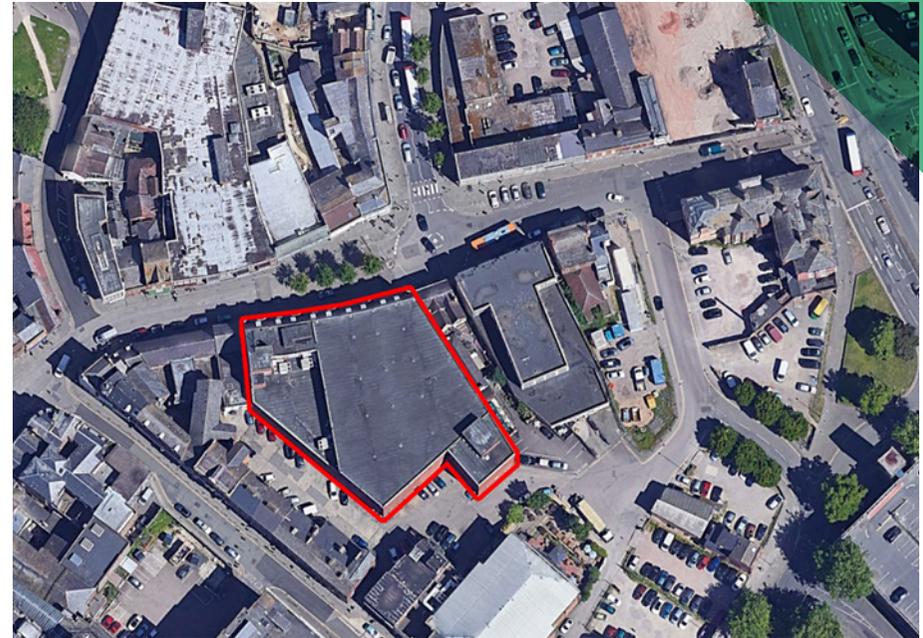
4 storey city centre building – 6,257 sq m (67,350 sq ft)

■ Retail/Leisure ground floor
2,046 sq m (22,023 sq ft)

■ Potential for commercial use or
redevelopment inc residential
(subject to consents)

INVESTMENT CONSIDERATIONS

- Prominent building located in a part of the city undergoing a **£200+ million transformation**
- Potential to **convert the upper floors to residential** or to demolish and redevelop (subject to consent)
- **Excellent floor to ceiling heights** suitable for a range of commercial or residential uses
- Close proximity to public transport hubs – just a 2 min walk to bus station and 3 mins to the railway station
- **Direct pedestrian access** to Kings Square and the University of Gloucestershire’s new City Campus which opens to **3-4,000 students** in September 2024
- Located immediately in front of **The Forum** development delivering 108,000 sq ft of Grade A offices, a four-star hotel, 398 space car, park, retail, residential and leisure
<https://www.forumdigital.co.uk>

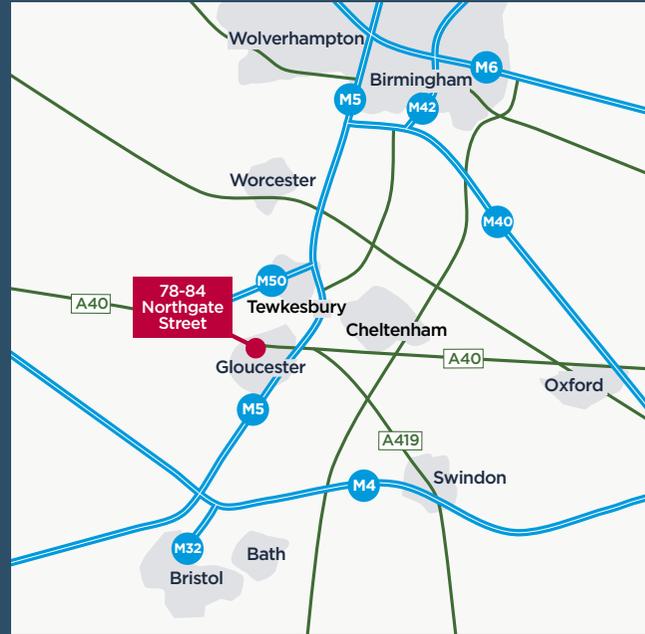


LOCATION

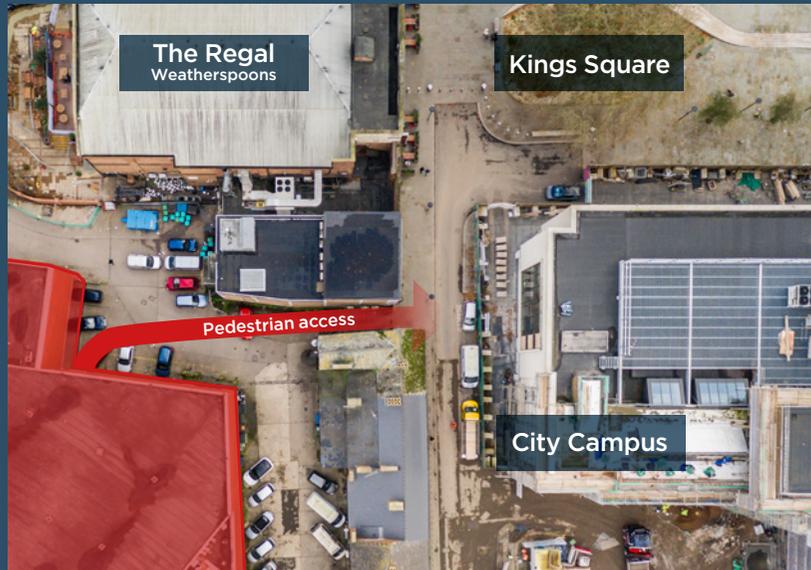
The property is located in Gloucester city centre which is benefitting from substantial investment and redevelopment. It sits on Northgate St, opposite the junction with Worcester St. With **direct pedestrian access to Kings Square**, it's just two minutes walk from the bus station and three from the rail station.

The city benefits from excellent public transport services with fast and frequent train services to major UK cities from Gloucester Station while the adjacent Travel Hub provides bus services locally, and to Cheltenham, Chepstow, Hereford, Ross-on-Wye, Tewkesbury and Stroud. National Express coaches go to Birmingham, Bristol and London.

Road links are good, M5 junction 11a is 3.5 miles to the east, junction 11 lies 5 miles north east and junction 12, 6 miles to the south west of the city centre.



SAT NAV
GL1 1SL



DISTANCE

Cheltenham
11.5 miles

Bristol
32 miles

Cardiff
60 miles

Birmingham
60 miles

London
106 miles



ROAD

Cheltenham
23 min

Bristol
37 min

Cardiff
1 hr 11 min

Birmingham
1 hr 8 min

London
2 hr 14 min



RAIL

Cheltenham
9 min

Bristol
40 min

Cardiff
52 min

Birmingham
56 min

London
1 hr 54 min



TRANSFORMATION

Former Debenhams

being converted into the City Campus for the University Of Gloucestershire to provide training for 4,000 students

78-84 Northgate St

Former Sainsburys

application submitted to construct 55 apartments

Kings Square

£5m redevelopment completed 2023

101 Northgate St

a £4 million scheme, part of the Kings Quarter development, comprising 25 apartments by Gloucester City Homes

The Forum

a £107m mixed-use development, led by Gloucester City Council and Reef Group, of over 100,000 sq ft of grade A office space, new homes, the city's first 4-star hotel and 398-space car park

Spread Eagle House & car park - sold for housing development

DESCRIPTION

The subject property was built in the 1970's for Tesco utilising a concrete and steel frame with a mix of facing brick and concrete walling under a flat concrete roof.

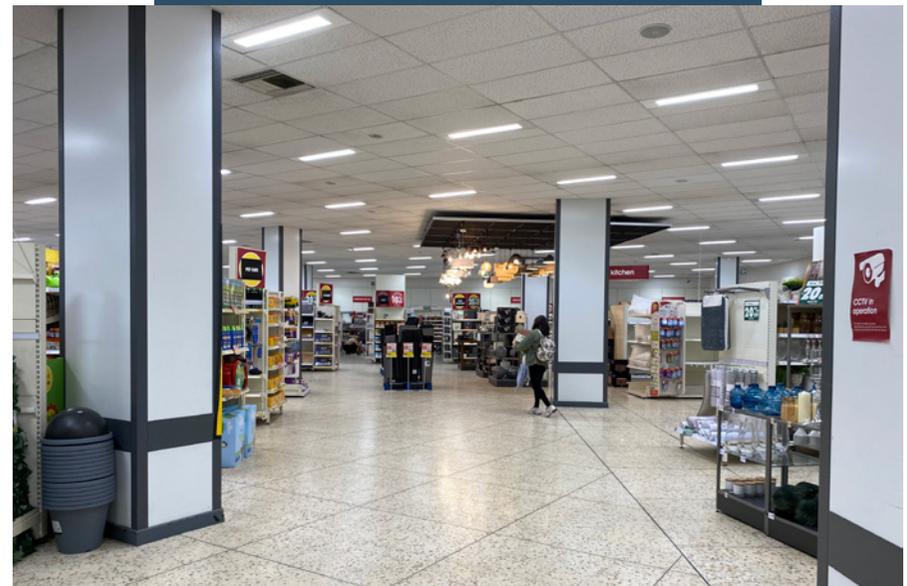
Offering an impressive 45 m clear frontage on Northgate Street, it offers a prominent and highly visible trading location.

Internally the property is arranged over four floors (ground, mezzanine, first and second) with two plant rooms located on the roof providing a total of 6,257 sq m (67,350 sq ft) occupying a site of some 0.93 acres with car parking and loading/unloading facilities located in the rear yard.

The internal walls are a mix of blockwork and painted plaster with concrete floor slabs, tiled to the customer and staff areas. The storage areas on the first and second floors are unsurfaced. Four steel framed staircases providing access to all floors. There are suspended ceilings to customer and staff areas with recessed fluorescent strip lighting, the storage areas have concrete ceilings.

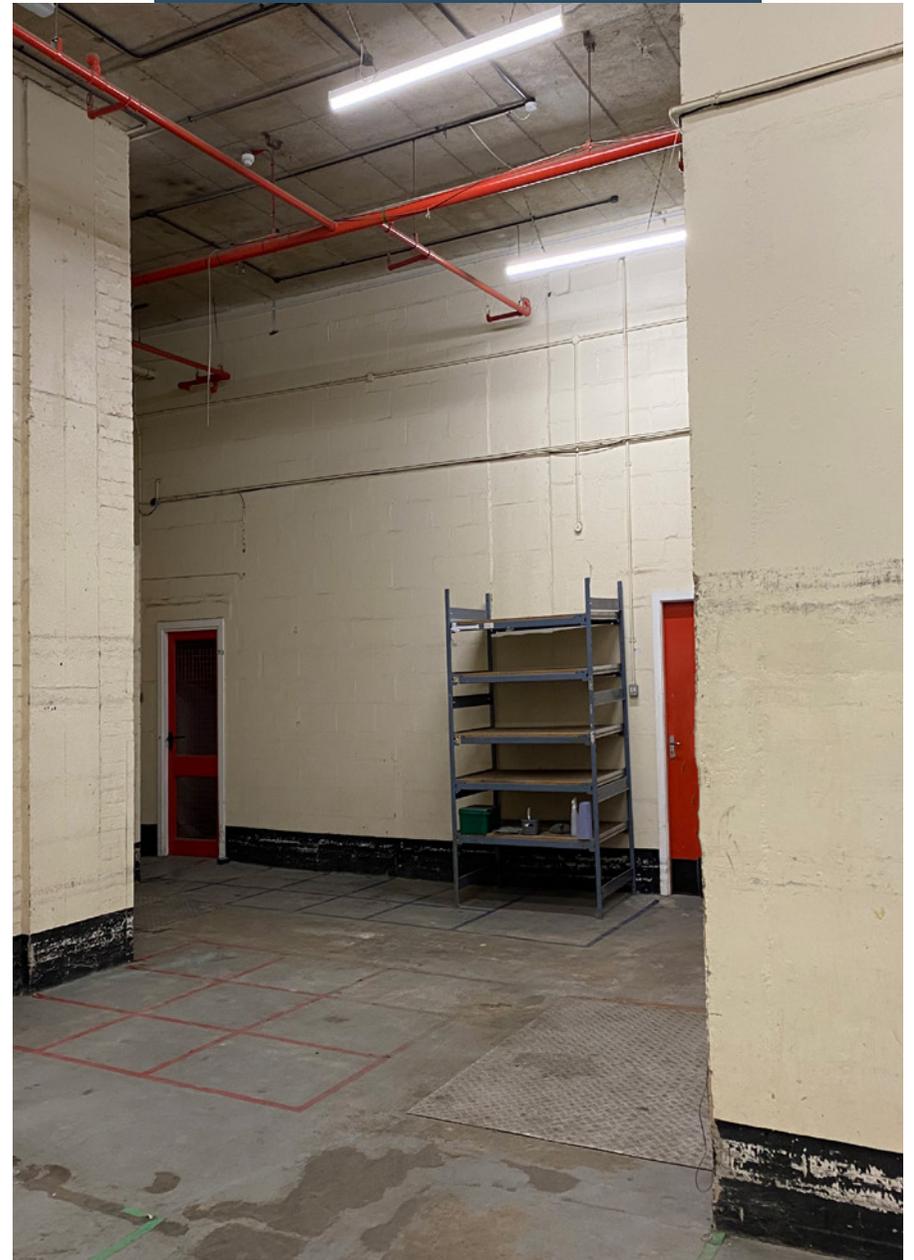
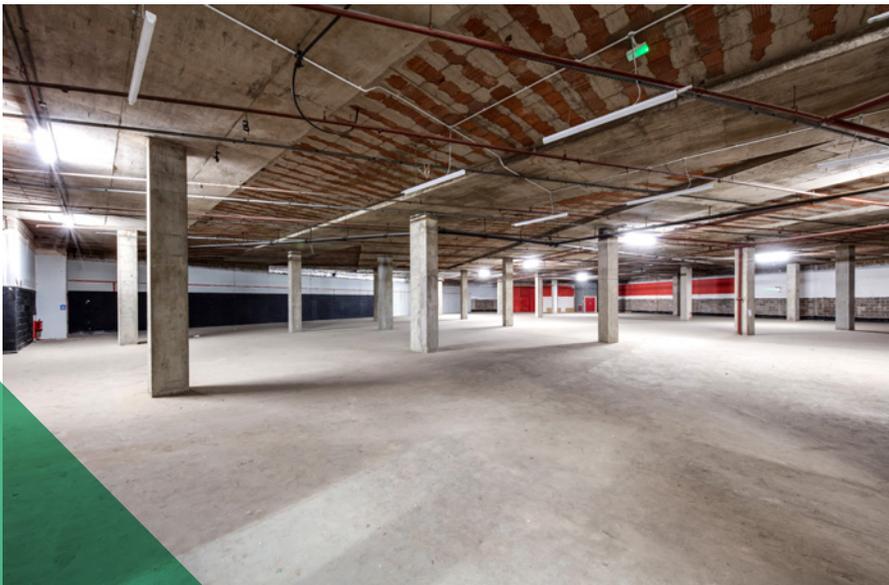
Further access is provided by two service/goods lifts, which provide access to all floors. Two passenger lifts also serve the ground to upper floors.

The property retains some of the tenant's fixtures and fittings including trade fixtures, suspended ceilings and air-conditioning and also benefits from an internal fire sprinkler system. The layout and construction lends itself to major refurbishment or total redevelopment.



TENANCY

The property is let to Wilko Limited (In Administration). The lease continues but the tenant is no longer in occupation.

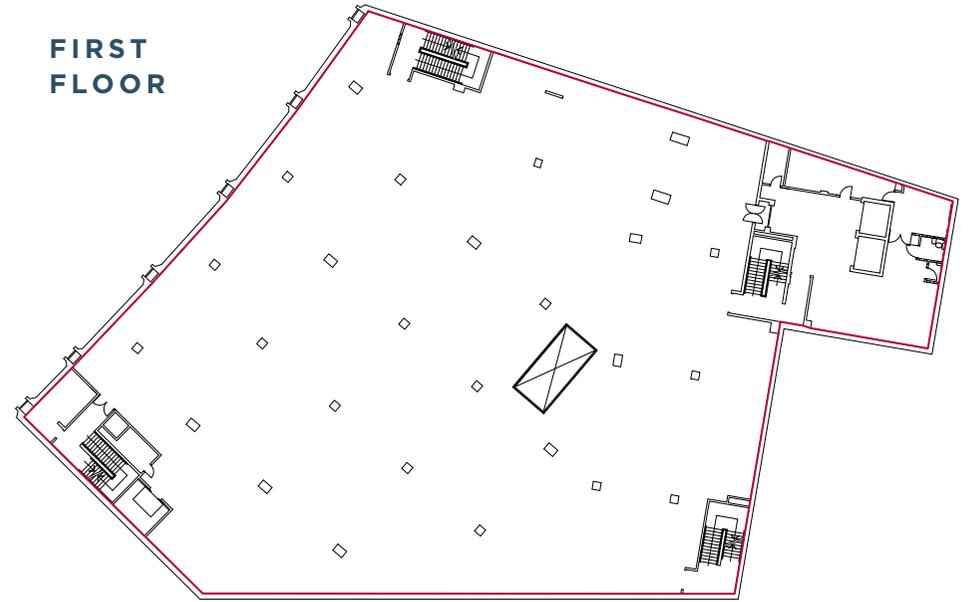


SPACE

FLOOR	SQ M	SQ FT	CEILING HEIGHT
Ground	2,046	22,023	4.5 m
Mezzanine	175	1,884	—
First	2,166	23,313	4.5 m
Second	1,783	19,192	3.5 m
Third	87	936	3.5 m
Total	6,257	67,370	

approximate net internal areas

FIRST FLOOR



GROUND FLOOR



SECOND FLOOR



THIRD FLOOR

Section 1

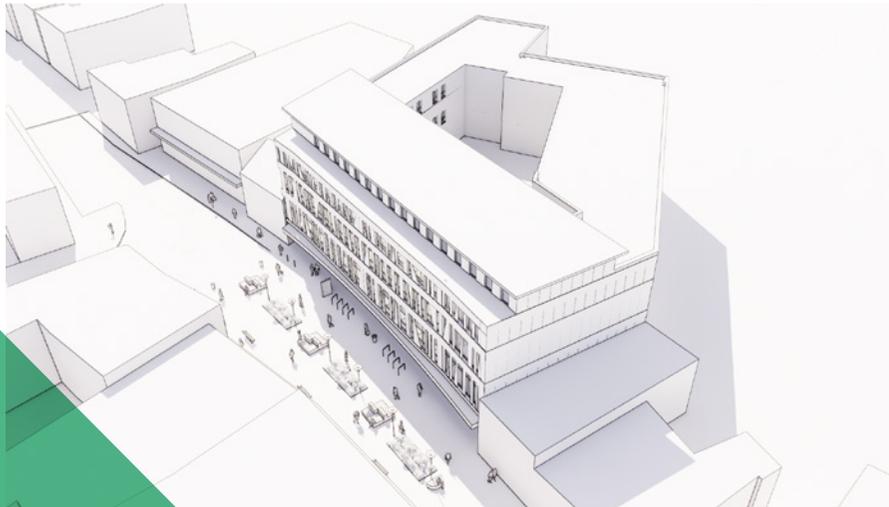
Floor plans not to scale



RESIDENTIAL DEVELOPMENT POTENTIAL

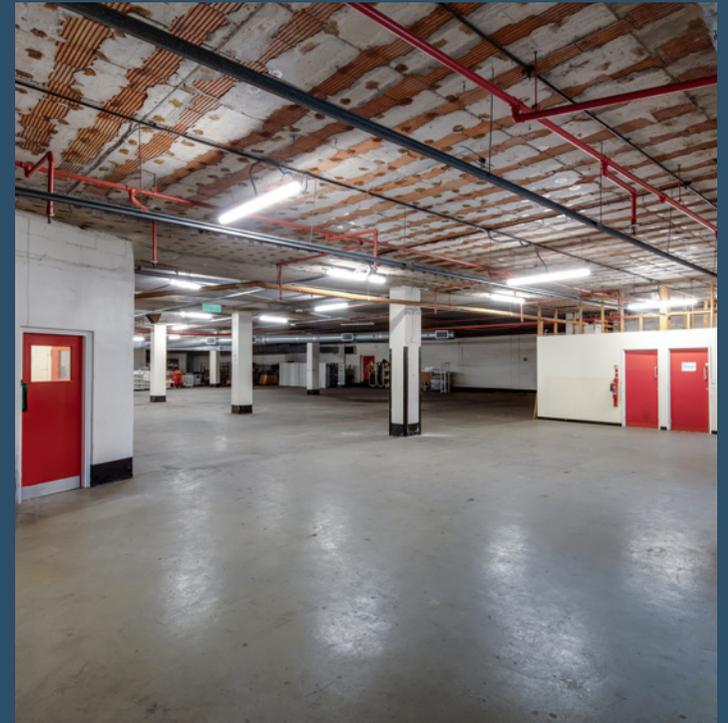
In 2020 a leading firm of architects based in Gloucestershire, Roberts Limbrick, designed a scheme to convert the upper floors and roof space to residential accommodation while retaining the retail operation.

Now that Wilko is in administration there is even greater development potential including full demolition and re-development (Subject to Consent) to create a brand-new mixed use, leisure or solely residential scheme.



These images relate to the previous scheme and are for illustrative purposes only.





78-84 Northgate Street Gloucester GL1 1SL

GUIDE PRICE
£3,000,000



TENURE

We understand that the property is held freehold under Title, GR61981.

PLANNING CONSENT

The building is designated Use Class E and is therefore suitable for a wide range of commercial uses as defined in the Town and Country Planning Use Classes Order 1987 (as amended 2020) without the need for alternative planning consent.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in this transaction.

RATES

Rates payable in relation to the Ground Floor, main areas (5,933.19 sq ft) is £68,096. The Tenant is currently responsible for the rates.

EPC

Assessed as E.

VIEWING

By appointment.

→ PROPOSAL

Offers for the freehold are invited in excess of **£3,000,000**, subject to contract and exclusive of VAT.

Rent offers are also invited as a whole or on an individual floor basis.

Viewing by appointment.

BK Bruton Knowles est.1862
01452 880000
www.brutonknowles.co.uk

Bruton Knowles Ltd
Olympus House
Bristol Road
Quedgeley
Gloucester GL2 4NE

Dorian Wragg
07738 103935
dorian.wragg@brutonknowles.co.uk

Phoebe Harmer
07516 507939
phoebe.harmer@brutonknowles.co.uk