NOTTINGHAM 2 HIGH STREET & 3 VICTORIA STREET

HIGH YIELDING MIXED USE FREEHOLD INVESTMENT

FMX
Urban Property Advisers

Investment Summary

- Nottingham is the commercial capital of the East Midlands and is ranked 7th of the PROMIS centres nationally by the size of its shopping population.
- The city boasts a residential population of approximately 337,100 – which is projected to rise to 344,200 in 2028 and to 356,100 in 2043 (Nottingham Insight).
- Nottingham has the 6th highest tourist spend in the UK estimated at £1.5 billion per annum.
- 70,000 students attend the University of Nottingham and Nottingham Trent University, which are both ranked in the Top 50 University Rankings 2026.
- The property occupies one of the most prominent corner positions in the heart of Nottingham's prime retail core, benefitting from a strategic situation at the junction of several prime retail thoroughfares.
- The ground floor and basement is let to the undoubted covenant of Watches of Switzerland Company Limited until 28th August 2028.
- The upper floors are fully let on AST's to Nottingham Trent University students for the Academic Year 25/26.
- Total Net Income: £345,480 per annum.
- Freehold.

We have been instructed to seek offers in excess of **£3,250,000** (Three Million Two Hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level would reflect a net initial yield of **10%**, assuming purchaser costs of 6.48%.

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Location

Nottingham is the commercial and regional capital of the East Midlands and one of the UK's busiest retailing destinations. The city is located approximately 128 miles (206 km) north of London, 45 miles (72 km) north east of Birmingham and 28 miles (45 km) north of Leicester

- Junctions 25 & 26 of the M1 motorway are located approximately 4 miles (6.5km) west of Nottingham, providing access to Sheffield and Leeds to the north and London to the south. The A52 runs west to east through Nottingham, connecting Stoke on Trent and Derby to the west and the A1 to the east.

- Nottingham Station serves as the principal station and is located to the south of the city centre. The station facilitates frequent direct services to Sheffield (51 minutes), Birmingham (1 hour 10 minutes), Manchester (1 hour 50 minutes) and London (1 hour 37 minutes).

- East Midlands Airport is situated approximately 11 miles south west of the Nottingham. The airport facilitates flights to over 90 destinations with approximately four million passengers annually.

Demographics

Nottingham is the commercial capital of the East Midlands, with an estimated resident population of 337,100 – which is projected to rise to 344,200 in 2028 and to 356,100 in 2043 (Nottingham Insight). The wider Nottingham urban area has a population estimated at 733,000, which makes it the 9th largest urban area in the UK.

The city benefits from an age profile that contains a large proportion of young adults with 25.9% of the population aged 15-24 (UK average of 11.6%). Nottingham has strong public sector employment which totals 21.2% of the total employment in the area. Within the city's workforce, 90% are employed in the service industries and major employers include Addo Food Group, Boots, E.ON, Parexel and Rolls Royce. Tourism boosts spending by an estimated £1.5 billion pa which is the 6th highest tourist spend in the UK.

Additionally, approximately 70,000 students attend the University of Nottingham and Nottingham Trent University, which are both ranked in the Top 50 University Rankings 2026 (The Times).

Retailing in Nottingham

Nottingham is one of the UK's premier retail centres and ranks 8th on the PMA retail score index. The city centre retail floor space in Nottingham is currently estimated at 2.54m sq ft, ranking the city 7th of the PROMIS Centres.

Nottingham's prime retail offer runs north to south from the Victoria Centre through Clumber Street, High Street and Bridlesmith Gate. The retail in the city centre is complemented by the 985,000 sq ft Victoria Centre anchored by John Lewis, H&M, Boots and Next.

Additional can be found on Long Row including Primark, Dr Martens and Clarkes anchored by the Exchange Arcade.

Homes England have recently agreed to purchase the former 20 acre area of Broadmarsh Shopping Centre. The acquisition forms part of a major redevelopment project which will see more than 1,000 new homes, 20,000 square meters of retail, office and community space and create around 2,000 new jobs.

Situation

The property occupies one of the most prominent corner positions in the heart of Nottingham's prime retail core, benefitting from a strategic situation at the junction of several major retail thoroughfares.

Multiple national retailers within the immediate vicinity of the subject property include:

ZARA · MOLTON BROWN LONDON · Sweaty Betty · WATERSTONE'S · PRET · COSY CLUB · THE WHITE COMPANY LONDON · JIGSAW LONDON

Description

The property comprises a highly attractive corner unit with prominent frontages over Victoria Street and High Street. The property is built from masonry construction and arranged over five floors, including basement.

The property benefits from separate dedicated access to the upper floors, accessed via the pedestrianised Bottle Lane. The student accommodation benefits from its own dedicated entrance, bin stores and laundry facilities. Further plans are available upon request.

Accommodation

The property comprises the following approximate net internal areas (NIA):

Floor	Use	Area (sq ft)	Area (sq m)
Ground Floor	Sales	1,386	128.8
ITZA	ITZA	1,098 units	
Basement	Storage	1,014	94.2
Total		**2,400**	**223**

The first, second and third floors contain five newly refurbished student flats comprising fifteen beds. Further information and plans are available on request.

Tenancy Information

The ground floor and basement is let to Watches of Switzerland Company Limited expiring 28th August 2028, at a current rental of £250,000 per annum.

The upper floors are fully let on AST's to Nottingham Trent University students for the Academic Year 25/26 in accordance with the below schedule:

	No of Beds	Weekly Rent	Lease Length (Weeks)	Total Gross Rent
Flat 1	3	£536	50	£26,775
Flat 2	3	£525	50	£26,250
Flat 3	3	£450	50	£22,500
Flat 4	3	£546	50	£27,300
Flat 5	3	£490	50	£24,480
Total	**15**	**£2,546**		**£127,305**

We have placed a conservative cost of 25% on the gross income to account for utility bills, repairs, refurbishments and sinking fund. This provides a net income of £95,480 per annum.

The total current income is therefore £345,480 per annum.

Tenure

Freehold.

Covenant Information

WATCHES OF SWITZERLAND COMPANY LIMITED (00146087)

Watches of Switzerland are the UK's leading luxury watch retailer, with over one hundred years of trading heritage. Founded in 1924 in London, the business has grown to become an international market leader with a strong presence in both the UK and the US.

The Group operates from approximately 195 showrooms, including multi-brand stores and 84 mono-brand boutiques in partnership with world-renowned names such as Rolex, Omega, TAG Heuer, Breitling and TUDOR. Trading under the prestigious brands of Watches of Switzerland, Goldsmiths, Mappin & Webb, Mayors, Betteridge and Analog:Shift, the company employs over 3,000 people worldwide and is recognised as an authorised partner for the most sought-after Swiss watch brands.

The company displays a CreditSafe rating of A-100, indicating 'very low risk' of default. A summary of their latest financial accounts is as follows:

	2024	2023	2022
Turnover	£832,766,000	£882,198,000	£806,762,000
Pre Tax Profit	£37,582,000	£88,609,000	£78,819,000
Shareholder Funds	£333,396,000	£316,051,000	£267,989,000

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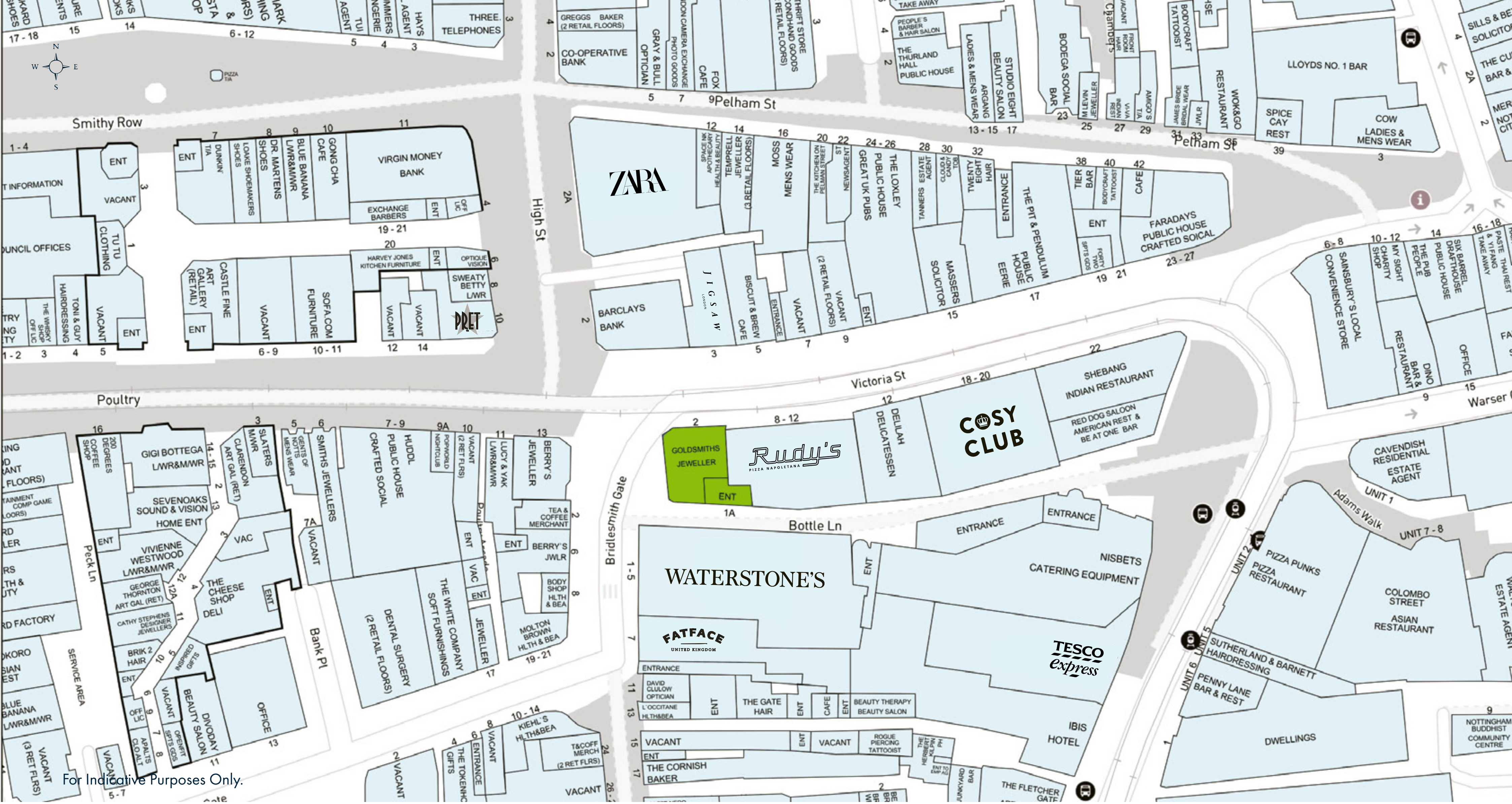


EPC

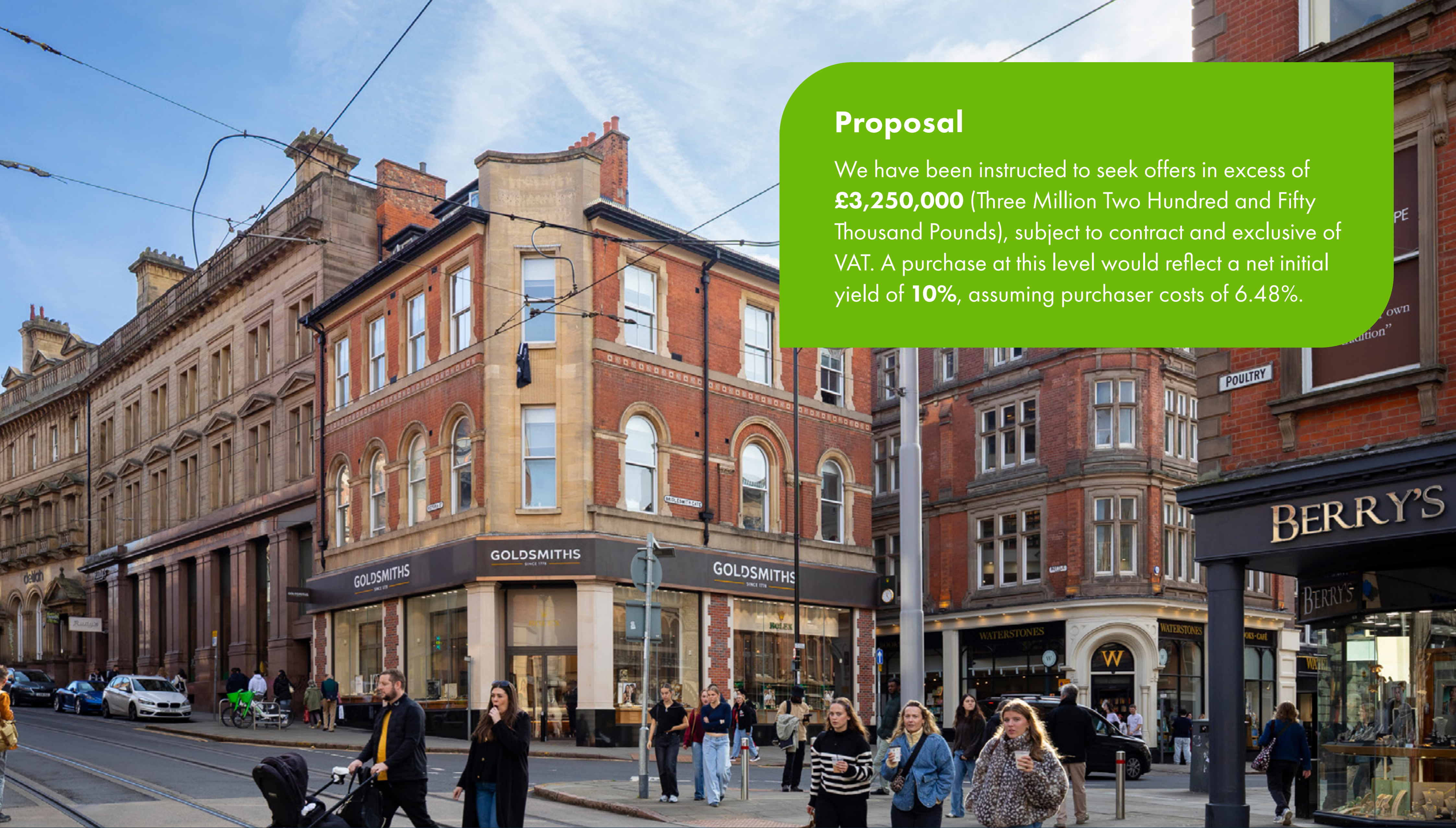
A copy of the energy performance certificate is available upon request.

VAT

The property is elected for VAT purposes. It is anticipated that the sale will be structured as a transfer of a going concern (TOGC).

Anti-Money Laundering

In order to comply with Anti-Money Laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.



Proposal

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Further Information

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