



PLYMOUTH CROSS

WHERE RETAIL MEETS LEISURE



OPPORTUNITY

Prime opportunity to acquire a leasehold interest in newly created units in a well-known local landmark building. Positioned in the heart of Plymouth city centre fronting New George Street's prime retail pitch and Derry's Cross, opposite The Theatre Royal; the largest and best attended regional producing theatre in the UK.

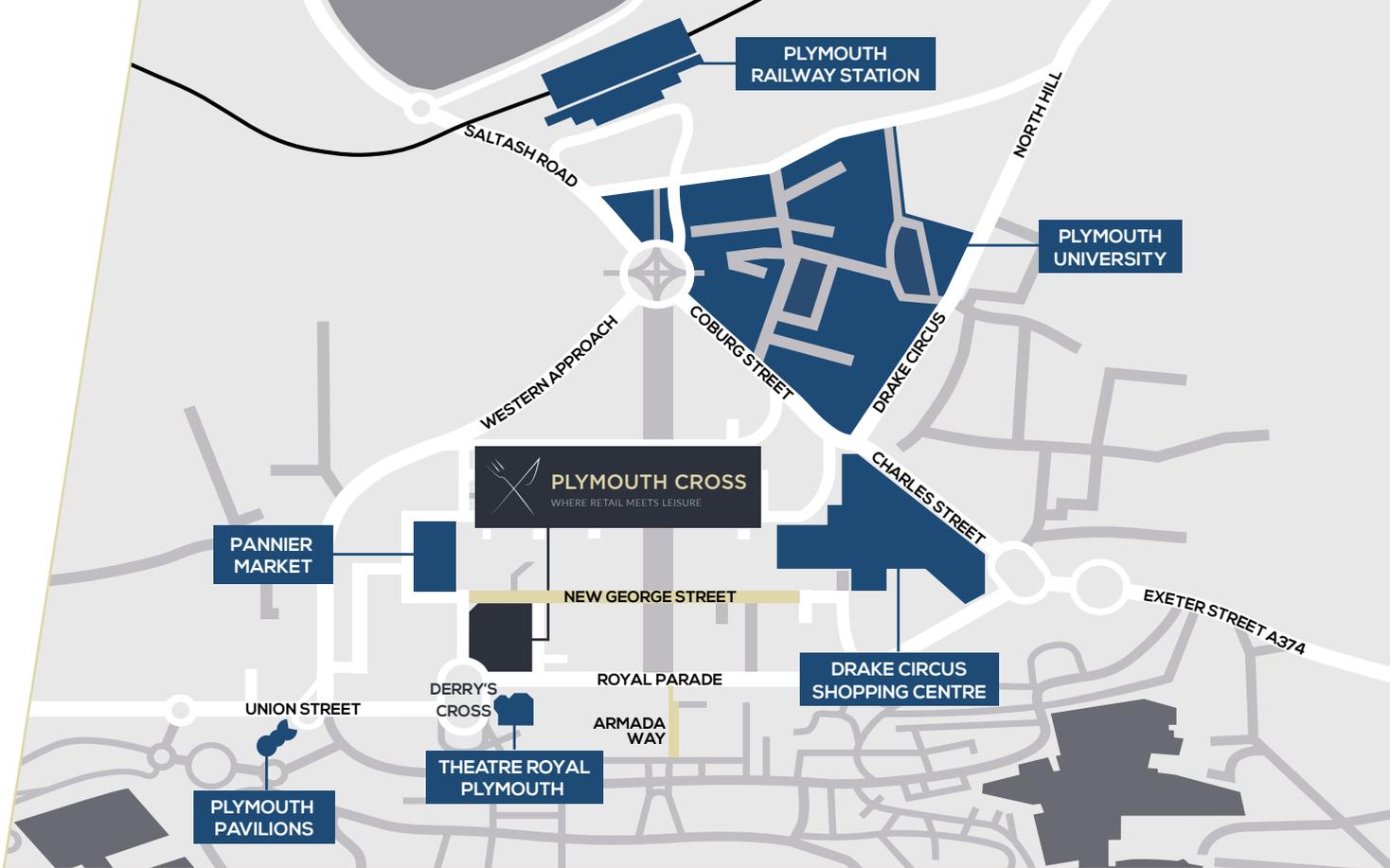
The upper floors will provide 500 student units and a 110 bedroom Premier Inn Hotel. The new ground floor units are suitable for a mix of retail and leisure uses.



LOCATION

Plymouth is the largest conurbation in the South West with a **resident population of circa 260,000** and ranks as the region's second largest city after Bristol. It boasts a particularly high student population with Plymouth University being the UK's 9th largest. There are **around 30,000 full time students** in Plymouth annually. Plymouth is also a major tourist destination with circa **5.5 million annual visits** drawn to the **largest port city on the south coast**, one of Europe's finest natural harbours, authentic historic buildings and the Royal Citadel.

The city hosts a number of high-profile events including the British Firework Championships, MTV Crashes Plymouth and world-class sailing events which have included the America's Cup World Series. Plans to celebrate the 400th anniversary of the Mayflower sailing from Plymouth are expected to boost visitor numbers by 20%.





SITUATION

Plymouth Cross is situated within the former Derry's department store building at the heart of the city, adjoining the principal retailing thoroughfare (New George Street) and Royal Parade / Derry's Cross. This well-known local landmark is being remodelled to provide a **hotel let to Premier Inn** (comprising 110 bedrooms) and 500 student accommodation units on the upper floor levels. Much of the ground floor accommodation is already let and the remainder comprises flexible space, which can be subdivided to suit occupier requirements. The accommodation can also be arranged to provide mezzanines as required.

The Theatre Royal; opposite Plymouth Cross and fronting Royal Parade / Derry's Cross **is the largest and best attended regional producing theatre in the UK** and is the leading promoter of theatre in the south west. Having recently completed an ambitious £7.5 million modernisation project, the theatre generates annual revenues of approximately £10 million from theatrical productions and **admissions approaching 500,000 annually** (Trustees' annual reports).



SITUATION

Plymouth Cross is a landmark building surrounded by the city's existing primary retail and leisure core. Its occupiers will have an entirely unique opportunity to serve shoppers using prime New George Street, evening theatre goers and Union Street's nightlife.

The development is directly opposite the Theatre Royal, a short walk from the proposed new 10 screen multiplex at Drake Leisure, Drake Circus, two casinos, a bingo club, leading hotel brands and a gym.



PLYMOUTH UNIVERSITY

PLYMOUTH RAILWAY STATION

DRAKE CIRCUS SHOPPING CENTRE

CIVIC CENTRE

THEATRE ROYAL PLYMOUTH

PANNIER MARKET

COLIN CAMPBELL COURT

PLYMOUTH PAVILIONS

PLYMOUTH CROSS
WHERE RETAIL MEETS LEISURE

MCDONALDS

BOOTS

WATERSTONES

REVOLUTION

VARSITY

ARGOS

BELLA ITALIA

WHSMITH

GENTING CASINOS

GROSVENOR CASINOS

PIZZA EXPRESS

TRAVELODGE

WILDWOOD

GYM GROUP

GALA BINGO

NEW GEORGE STREET

RALEIGH STREET

COURTENAY STREET

ROYAL PARADE

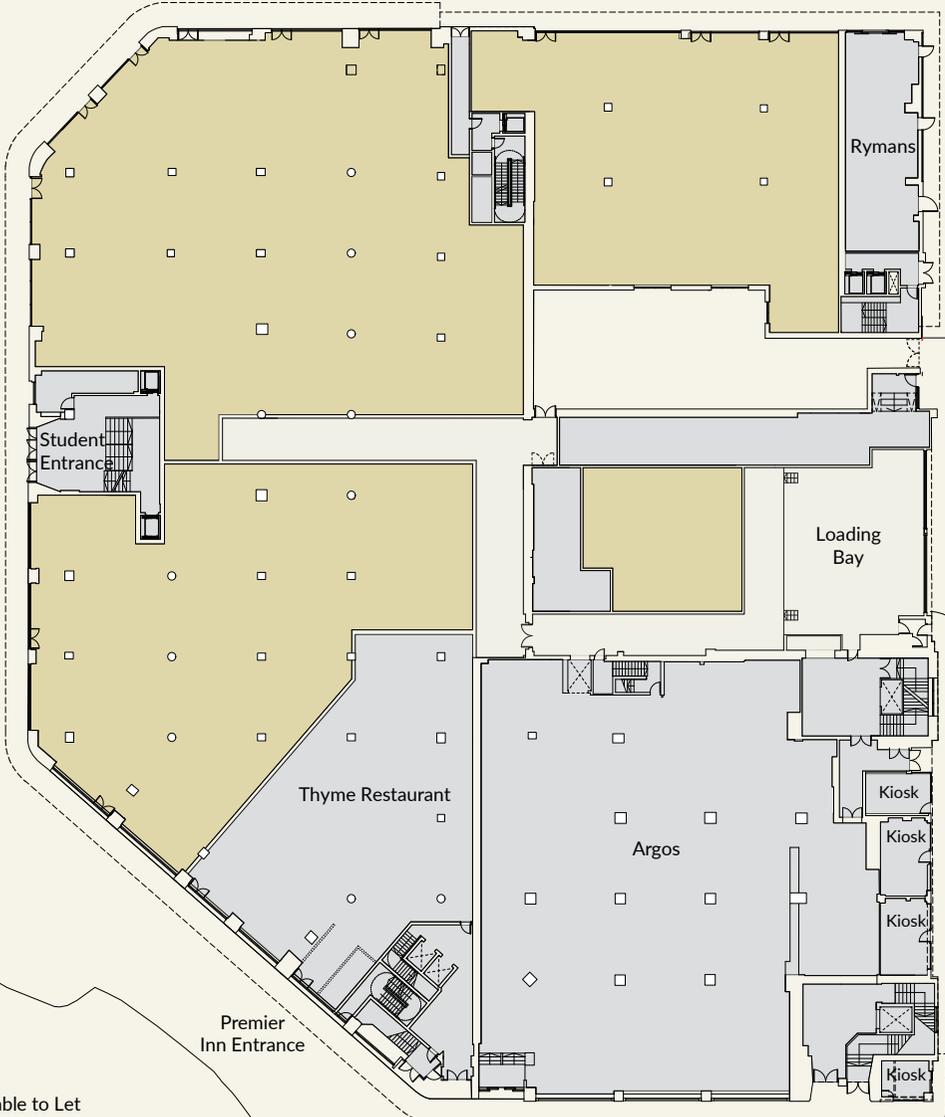
- Available to Let
- Let/ Under Offer

GROUND FLOOR

ACCOMMODATION

The existing retail / leisure element of Plymouth Cross extends to circa 64,000 sq ft of which approximately 54% is already let or under offer to occupiers such as Argos, Rymans & Premier Inn's Thyme Restaurant. The remaining ground floor accommodation of approximately 28,000 sq ft can be configured to suit individual requirements and offered in a shell format (with additional mezzanine space as required).

Fully glazed at grade frontages will be provided along with the potential for external pavement seating areas. The development will benefit from footfall generated by the 110 bedroom hotel and 500 student accommodation units above.



FURTHER DETAILS

Units are available to let on new Fully Repairing and Insuring leases on terms to be agreed. The leases will be contracted out of the security of tenure provisions set out in the Landlord and Tenant Act 1954.

There will be a service charge payable in addition and further details can be provided on application.

Rateable Value

Business Rates will be assessed at development completion.

Timing

The redevelopment will be completed and units available for occupation from 1st June 2017.

EPC

EPC assessments cannot be provided until the redevelopment of the building is completed.

Legal Costs

Each party is to be responsible for their own legal, professional and ancillary costs incurred.



Viewings

Viewings are strictly by appointment via the joint sole agents; Gerald Eve LLP and Rowley Hughes Thompson.

Conditions under which these particulars are issued

All details in these particulars are given in good faith but Gerald Eve LLP and Rowley Hughes Thompson for themselves and the Vendors/ Lessors of this property for whom they act give notice that:

1. These particulars do not and shall not constitute, in whole or in part, an offer or a contract or part thereof, and Gerald Eve LLP and Rowley Hughes Thompson have no authority to make or enter into any such offer or contract. **2.** All statements contained in these particulars are made without acceptance of any liability in negligence or otherwise by Gerald Eve LLP or Rowley Hughes Thompson, for themselves or for the Vendors/ Lessors. **3.** None of the statements contained in these particulars is to be relied on as a statement or representation of fact or warranty on any matter whatsoever, and intending purchasers must satisfy themselves by whatever means as to the correctness of any statements made within these particulars. **4.** The Vendors/ Lessors do not make, give or imply, nor do Gerald Eve LLP or Rowley Hughes Thompson or any person in their employment have any authority to make, give or imply, whether in these particulars or otherwise, any representation or warranty whatsoever in relation to the property. **5.** All figures quoted are exclusive of VAT.

This statement does not affect any statutory rights you may have nor does it intend to limit Gerald Eve LLP's or Rowley Hughes Thompson's liability which cannot be excluded or limited by law. Brochure issued in September 2016.