

FOR SALE



ENTERPRISE HOTELS & HOSPITALITY
REAL ESTATE



A Freehold Mixed Use Residential and Hotel Development Opportunity in Leicester City Centre
Land at 97 Churchgate, Leicester LE1 3AN

KEY FEATURES

Leicester City centre location – immediately adjacent to St Margarets Bus Station

Extant planning consent for development of 142 apartments and a 170 bedroom hotel (application number 20182183)

High profile, prominent cleared site

Proposed apartment development schedule - 8,766.09 m²

Site Area – 0.26 hectares

Freehold

Offers in the region of **£5,750,000** are sought for the freehold interest



LOCATION

The site is located in a prominent position at the junction of the inner ring road Burleys Way, Vaughan Way and Churchgate.

Located in the heart of Leicester city centre, the site 97 Church Gate occupies a highly prominent position directly adjacent to St Margarets Bus Station, within one of the city's most established commercial and retail districts.

The property benefits from excellent connectivity, with easy access to Leicester Railway Station, the inner ring road, and major motorway links including the M1 and M69.

Church Gate is a busy thoroughfare linking the city centre with Leicester's vibrant Cultural Quarter and Highcross shopping destination, providing strong footfall and excellent visibility.

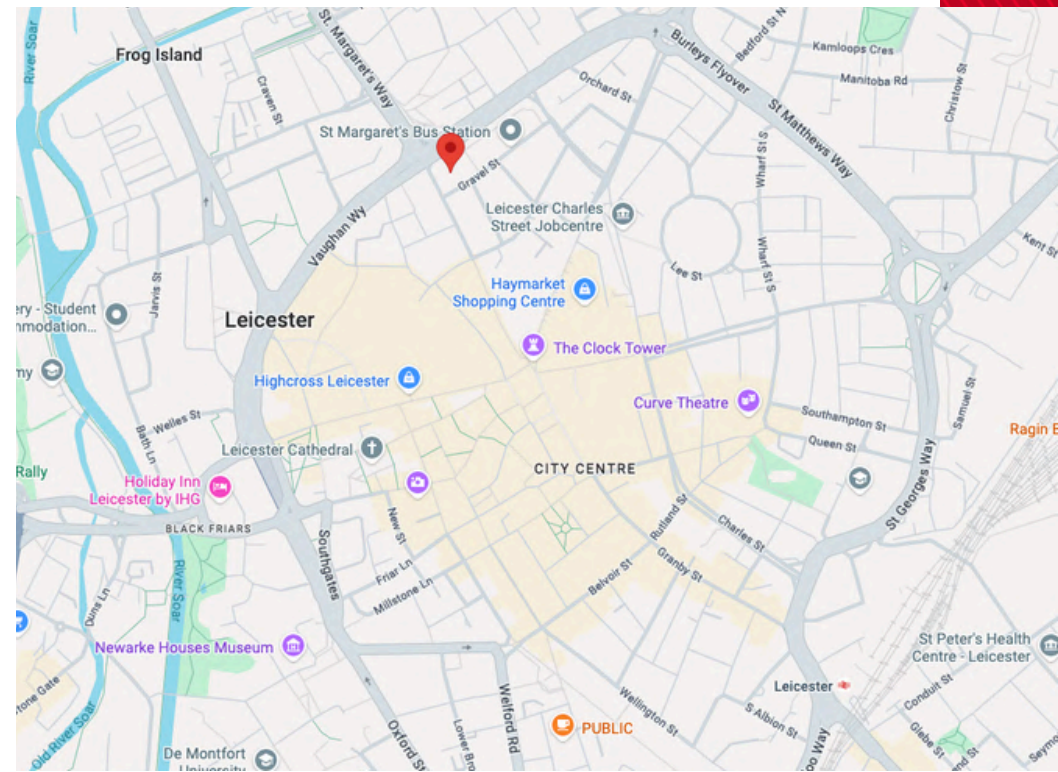
Surrounding occupiers include a mix of national retailers, independent businesses, leisure operators, and residential developments. Additionally, Leicester's large student population, growing residential base, and continued inward investment further strengthen the appeal of this strategic city centre location.

DESCRIPTION

The site comprises a predominantly rectangular cleared site which will comprise mixed-use scheme forming a visual bridge between Leicester's Church Gate Conservation Area and the City's inner ring road.

The proposal is for the site to be split into two different uses with a hotel to the west of the site and a ten and fourteen storey combined residential apartment blocks to the east side of the site.

The proposed hotel would include the construction of an eight storey hotel with 170 bedrooms. The hotel will be positioned at the corner of Church Gate, Gravel Street and Burleys Way. The single storey element would face Church Gate with the remainder of the hotel set back and rising to seven storeys in height. The ground floor would consist of the reception area and a restaurant with a number of bedrooms facing Burleys Way. The main entrance would be off Church Gate.



PLANNING

On 3rd February 2021, under application number 20182183, planning permission was granted for the demolition of existing buildings.

Construction of mixed use development comprising single and seven storey 170 bedroom hotel; and eight, ten and fourteen storey buildings comprising 142 flats (53 x 2 bed, 67 x 1 bed and 22 studios), car parking, landscaping and associated works. Access to the dataroom containing full supporting documentation is available upon request to the joint selling agents.

ACCOMMODATION

Apartment Type

Quantity

Studio

22 Units

One Bed

67 Units

Two Bed

53 Units

TOTAL

142 Units

Hotel Room Type

Quantity

A- 21,448 sq. m.

158 Rooms

B- (Ground floor bedrooms)

5 Rooms

C- 27,064

7 Rooms

TOTAL

170



LEICESTER HOTEL MARKET

Leicester's hotel market demonstrates strong and consistent trading fundamentals, making it an attractive location for new hospitality development.

Recent performance data indicates an average annual occupancy of approximately 76.5%, combined with an average daily rate (ADR) of around £75, reflecting stable demand and a well-balanced pricing environment.

This translates to an estimated RevPAR of circa £58, highlighting solid revenue generation relative to regional peers.

The combination of robust occupancy levels and steady rate performance underpins a resilient market, supported by diverse demand drivers including corporate, leisure, and event-based visitation, positioning Leicester as a compelling opportunity for hotel investment and development.

TENURE

Freehold with vacant possession.

VAT

All figures quoted are net of VAT which maybe payable at the prevailing rate. Purchasers are urged to convince themselves in this regard.

SERVICES

We have been informed that all mains' services are connected to the site, but prospective purchasers should still make their own independent enquiries as to the suitability of the services for their particular requirement.



ADDITIONAL INFORMATION

For access to the data room please contact the joint selling agents.

PRICE

Offers in the region of £5,750,000 are sought for the Freehold interest.

LEGAL COSTS

Each party are to be responsible for their own legal costs that may be incurred in this transaction.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.



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