



APOLLO RESIDENCE

2 FURNIVAL SQUARE | SHEFFIELD | S1 4QL

PRIME FREEHOLD RESIDENTIAL INVESTMENT IN THE HEART OF SHEFFIELD CITY CENTRE

INVESTMENT SUMMARY

- > Opportunity to acquire a substantial residential block, occupying a highly prominent position in the heart of Sheffield City Centre.
- > Premium city centre location, within walking distance from Sheffield train station, Heart of the City Redevelopment and both Universities.
- > Apartments finished to a high quality throughout.
- > Fully let subject to License Agreement.
- > 69 units across 44 x studios, 6 x 1-Bed, 19 x 2-Bed producing a current contracted rent of £828,948 per annum.
- > Two ground floor retail units let at a combined passing rent of £42,000 per annum.
- > Total gross contracted rent of £870,948 per annum.
- > Freehold.

PROPOSAL

Offers are sought in excess of **£8,800,000 (Eight Million Eight Hundred Thousand Pounds)** subject to contract exclusive of VAT. A purchase at this level reflects an attractive **Gross Initial Yield of 9.90%**.

APOLLO RESIDENCE



UNIVERSITY OF SHEFFIELD

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CITY HALL

ORCHARD SQUARE

PONDS FORGE

HSBC/CMS

PEACE GARDENS

TOWN HALL

POUNDS PARK

DLA

DIGITAL CAMPUS

HEART OF THE CITY II

HEART OF THE CITY

TRANSPORT INTERCHANGE

THE LIGHT CINEMA /FOOD COURT

NEW HOWARD STREET CAMPUS

SHEFFIELD HALLAM UNIVERSITY

 SHEFFIELD

THE MOOR

APOLLO RESIDENCE

LOCATION

Sheffield is the UK's most centrally located city region; situation adjacent to the M1 Motorway and sitting approximately 35 miles south of Leeds, 38 miles east of Manchester and 150 miles north of London. It is the 4th largest city in England with a population of c.585,000 across the district.

ROAD

The city is well connected to the national motorway network, with the M1 motorway to the east (approx. 5 miles) providing ease of access to the north and south of the country. Sheffield is also within a short distance of the M62 motorway, which provides an east to west connection linking Liverpool, Manchester, Leeds and Hull.

AIR

Sheffield is ideally located within an hours drive of 4 international airports.

Destination	BY AIR
Doncaster Sheffield Airport	25 miles
Manchester Airport	41 miles
Leeds-Bradford Airport	44 miles
East Midlands Airport	53 miles

TRAM

Sheffield benefits from its own Supertram network which comprises 50 stations across 4 different lines. The tram provides access to a number of attractions across Sheffield and neighbouring town Rotherham as well as connecting with other transport services such as bus and train stations.

RAIL

Sheffield Railway Station provides direct access to major cities within the UK. The station benefits from regular services throughout Yorkshire and to the major hubs of London, Manchester and Leeds. The fastest train from Sheffield to London St Pancras is approximately 2 hours.



APOLLO RESIDENCE



SITUATION

Apollo Residence occupies a highly prominent location overlooking Furnival Square on the corner of Furnival Gate and Arundel Gate in the heart of the city centre.

The property is located immediately opposite Sheffield Hallam University's city centre campus, which includes the new £140m Howard Street development, which when complete later this year will provide a gateway to the city from Sheffield rail station, whilst also being just a short walk from the University of Sheffield. The city is a major educational hub with a student population of approximately 60,000 students across the two universities.

The building overlooks The Moor, a 28 acre retail and leisure thoroughfare, which is anchored by a new cinema and food court development. It is also close to the £470m Heart of the City, which is a significant redevelopment comprising 1.5m sq ft of space across a 17 acre site, integrating existing heritage buildings alongside brand new development, offering a mix of retail, leisure, Grade A offices, a hotel and inner city residential development around attractive public amenity space.



Destination	BY ROAD	BY TRAIN
Leeds	35 miles	40 mins
Manchester	42 miles	50 mins
Birmingham	80 miles	1 hr 10 mins
London	168 miles	2 hrs 6 mins

SHEFFIELD FACTS

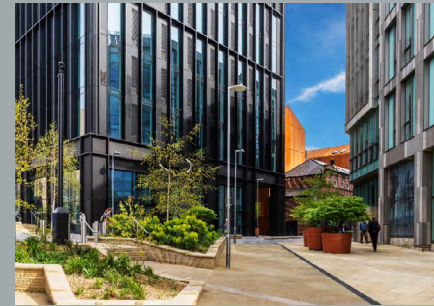


Has been ranked in the top five UK universities for Student Satisfaction by Times Higher Education for the last 8 years.



'Heart of the City' is a landmark £470m regeneration scheme delivered by Queensberry and the Council. Expected to create 7,000 new jobs and add £3.7 billion in economic activity by 2030.

CGI from heartofsheffield.co.uk



Outperformed all of Yorkshire and Humber with average private rents rising to £851 in July 2024, reflecting a 9.8% increase from July 2023.



UK's Greenest City with 1/3 of the city comprising Peak District National Park and 61% being greenspace.



Key economic, cultural & transport hub, c. 50% of economic activity in South Yorkshire and contributing £13.7bn to UK economy.



Strong young demographic profile with 82% (25% nationally) of residents in the city centre aged 15-24.



Home to 2 world class universities with an estimated student population of 63,000 students and a graduate retention rate of 42%.



Part of the 'South Yorkshire Investment Zone', which is expected to benefit from c. £1.2bn of private funding and support more than 8,000 jobs by 2030.

(HM Treasury)



The Council have targeted for Sheffield to be net zero carbon by 2030.



Timeout named Sheffield as the second-best city break in Europe in 2023. 15.8 million tourists visit the city per year (2022).





TENURE

The property is held Freehold. Title number: SYK544967

DESCRIPTION

- > Apollo Residence is an **11 floor, 69-apartment building** purpose built for a younger working professional tenant as well as mature students.
- > There is an **additional 2 ground floor commercial units** covering over circa 3,000 sq ft. The units are currently let to a restaurant and a Yoga studio.
- > Each apartment has been **finished to high specification** and come furnished with premium appliances. Notable features include a smart TV, fully tiled bathrooms, heated rail rack and a rainfall shower head. All apartments include individual washing machines.

AMENITY PROVISION INCLUDES:



CCTV



Concierge



Secure fob entry



Private study pods



Communal lounge



Bike storage



All bills included



Commercial space



APOLLO RESIDENCE

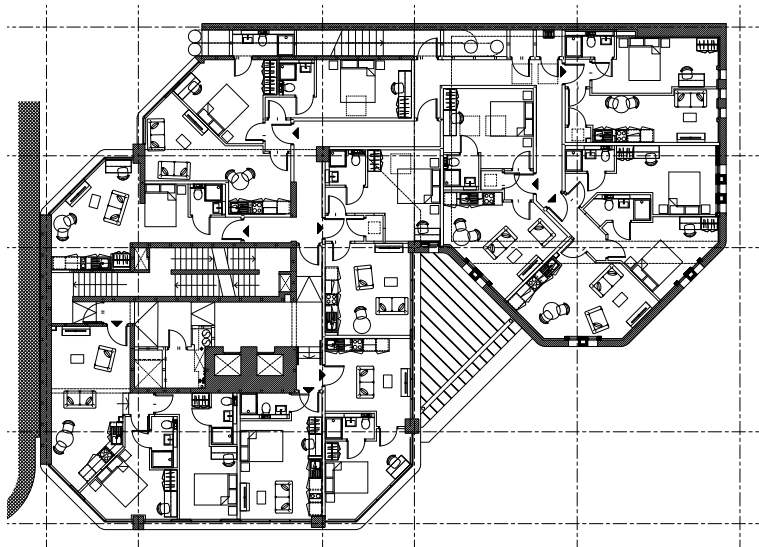
APARTMENT MIX

	No. Units	Total NSA Sq Ft	Average NSA Sq Ft
Studio	44	11,022	251
1 Bed Apartments	6	2,217	370
2 Bed Apartments	19	10,366	546
Total	69	23,605	342

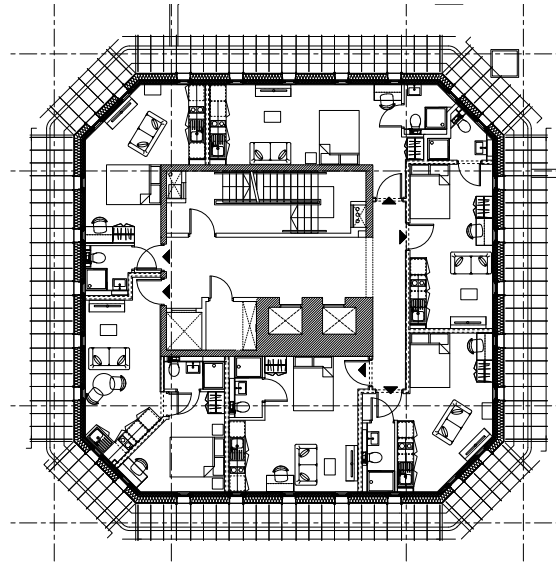


FLOOR PLANS

BASEMENT AND GROUND FLOORS



FLOORS 2-11



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RENTAL INCOME / TENANCIES



RESIDENTIAL

All 69 apartments are currently fully let, producing a contracted rent of £828,948 pa.

The majority of the flats are let to mature students and young professionals under Licence Agreements. All tenancies are inclusive of utilities and broadband.

The property is currently managed by YPP Lettings.



COMMERCIAL

The two ground floor commercial units are currently let to Hotpod Steel City as a yoga studio (Class E use) and Boubou Ltd as a restaurant (Class A3 use)

The lease with Hotpod Steel City is for term of 10 years expiring in February 2033, with a rent review in February 2027. The current passing rent is £24,000 per annum.

Boubou Limited have been in occupation since July 2018 with an upcoming lease expiry in December 2024 paying an annual rent of £18,000 per annum. Boubou have agreed a new 10 year lease, subject to signature.



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FURTHER INFORMATION

EPCS

- > EPCs are available to download via the data room.

DATA ROOM

- > A suite of further information is available to download via the data room.
- > Data room is available on request.

AML

- > In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents.

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CONTACTS



BEN WATSON

T +44 (0) 161 235 7604
M +44 (0) 7917 274 706
ben.watson@cushwake.com

JACK WAGNER

T +44 (0) 20 7398 6293
M +44 (0) 7887 742 021
jack.wagner@cushwake.com



NICK WALES

T +44 (0) 114 241 3906
M +44 (0) 7767 291 353
nick.wales@knightfrank.com

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