



MIXED-USE DEVELOPMENT OPPORTUNITY

39-40
MARKET
PLACE
LOUGHBOROUGH

RAPLEYS | CBRE



LOCATION

The property is located on Market Place within the central Loughborough retail zone.

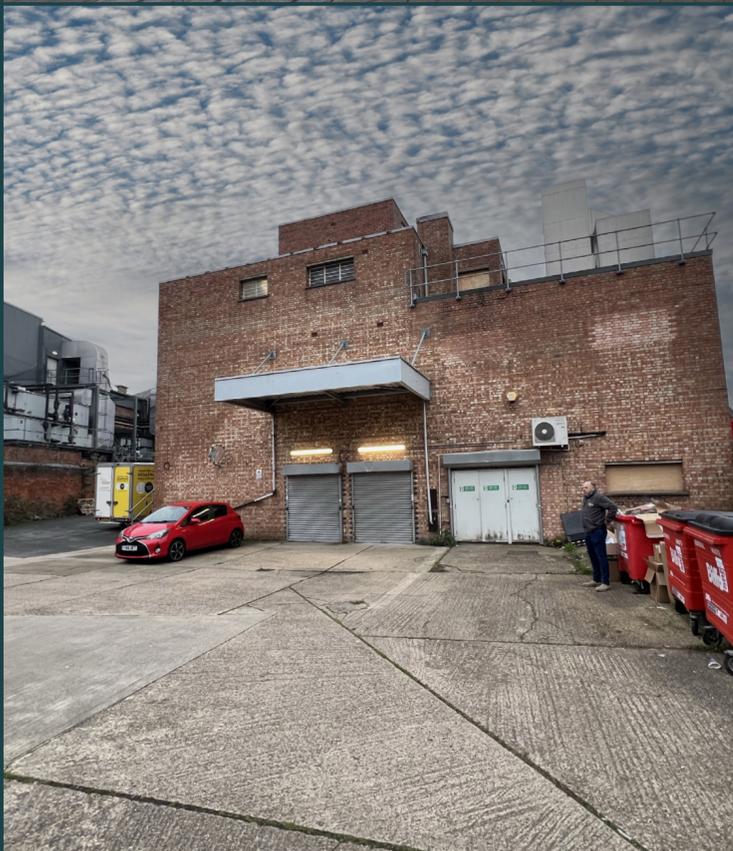
Loughborough is a well-established market town in Leicestershire, strategically positioned between Leicester and Nottingham and benefiting from excellent regional and national connectivity. The town is situated approximately 11 miles north of Leicester and 15 miles south of Nottingham, with direct access to the M1 motorway (Junction 23), providing convenient links to the wider Midlands motorway network and onward connections to London, Birmingham and the North.

Loughborough railway station provides regular direct services to London St Pancras in approximately 90 minutes, together with frequent services to Leicester, Nottingham, Derby and Sheffield, making the town accessible for commuters and visitors alike.

The town benefits from a strong demographic profile, underpinned by Loughborough University, one of the UK's leading higher education institutions, supporting a substantial student population and skilled workforce. This contributes to a vibrant town centre and consistent demand across residential, retail and leisure sectors.

The retail offer is anchored by The Rushes Shopping Centre, providing approximately 226,000 sq ft of open A1 retail, complemented by A3 leisure and accommodation uses. This is supported by an established high street, traditional market and a mix of national and independent occupiers, reinforcing Loughborough's role as a key service centre for the surrounding catchment.

Loughborough also benefits from an attractive surrounding environment, with access to Charnwood Forest and extensive recreational and sporting facilities, including the internationally recognised Loughborough University sports campus, offering a strong balance between connectivity, economic activity and quality of life.



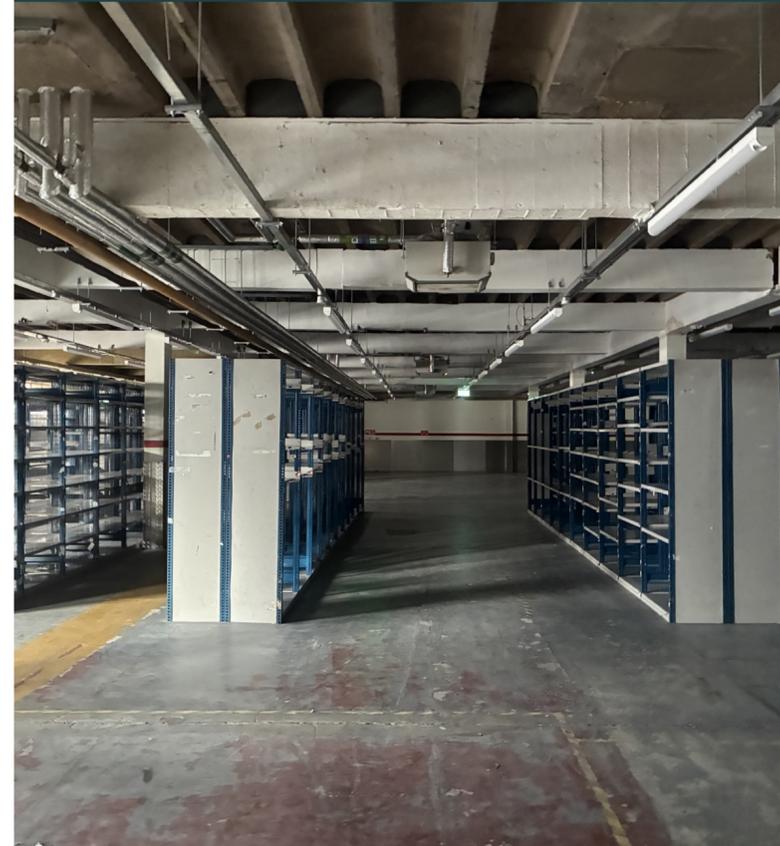
DESCRIPTION

The property occupies a prominent and highly visible town centre position on Market Place, forming part of Loughborough's prime retail core. The property is situated directly opposite Carillon Court Shopping Centre and immediately to the south of The Rushes Shopping Centre, placing it at the heart of the town's principal retail circuit.

The property benefits from strong pedestrian footfall generated by the surrounding national retailers and nearby leisure uses, including the neighbouring theatre.

The immediate area is characterised by a mix of established high street occupiers, with nearby retailers including Primark, Barclays, Clarks, Superdrug, Vodafone and Waterstones. In addition, the former HSBC building is expected to be converted to an alternative use potentially residential.

The property comprises a substantial two-storey retail unit with an extensive frontage to Market Place. It provides approximately 11,282 sq ft of ground floor accommodation, of which 10,545 sq ft is arranged as sales area, together with approximately 10,586 sq ft of first floor storage and ancillary accommodation. The property further benefits from a rear service yard accessed from High Street, adjacent to the former Ramada Hotel.



TENURE

The property is currently let to the Air Ambulance Service on a one-year lease commencing 13 November 2025 at a peppercorn rent.

The tenancy incorporates a mutual break option exercisable on one month's written notice. It is assumed that the property will be sold with vacant possession on completion.



PLANNING

The property is currently within Use Class E, following its previous use as a Primark unit from 2004 to 2025.

The property is located within Loughborough town centre and the designated Core Area strategy, where the local plan encourages active commercial frontages. As such, a range of town centre uses, including retail, leisure, restaurants, cafés and offices, are supported by policy. Residential use on upper floors is also supported by policy.

The local planning authority is in the final stages of preparing the emerging Local Plan (2021–2037), which emphasises the town centre’s role in concentrating development and supports residential development.

The property is located within the Church Gate Conservation Area (CGCA) and is in close proximity to a number of Grade II listed buildings, including the adjoining former HSBC Bank. Any redevelopment proposals will need to have regard to these heritage assets. Interested parties should make their own enquiries with Charnwood Council to establish the acceptability, or otherwise, of any development proposals.

The town is coming to the end of a £16.9 million regeneration project known as the Loughborough Town Deal, this deal is delivering 11 key projects designated to boost skills, regenerate the town and improve the local visitor economy. It commenced in 2021 with the last 3 projects set to finish shortly.

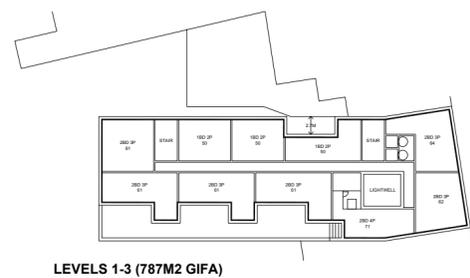
POTENTIAL REDEVELOPMENT

The unit is suitable for multiple redevelopment options such as residential/student redevelopment or a residential/student refurbishment subject to necessary planning consents.

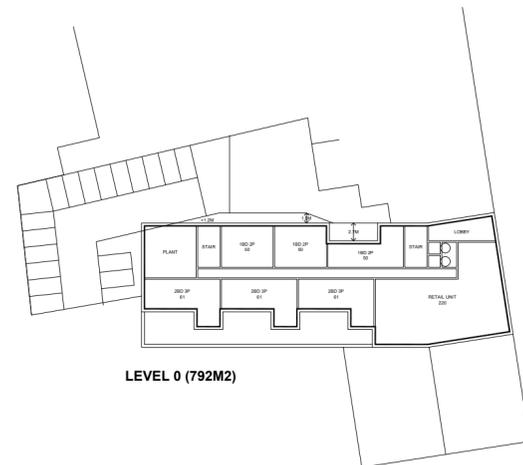
Indicative plans have been prepared for a residential development with a small retail unit to the front of the site. The designed scheme comprises 36 units containing 12, 1-bed and 24, 2-bed units spread over a 4-storey redevelopment. This hypothetical scheme also contains parking to the rear of the site.

The property is also suitable for refurbishment with residential units or student accommodation being possible on both the ground and 1st floor.

These redevelopment options are well suited to Loughborough due to strong demand for both residential and student accommodation, underpinned by the presence of Loughborough University. The proposed mix of 1 and 2-bed apartments aligns well with local housing needs, while the potential for student accommodation and ground-floor retail reflects the town's established rental market and active town-centre environment.



LEVELS 1-3 (787M2 GIFA)



LEVEL 0 (792M2)



GROUND FLOOR



FIRST FLOOR



SECOND FLOOR

Schedule of Accommodation

	1B 1P	1B 2P	2B 3P	2B 4P
L00	1	6	0	1
L01	0	6	2	3
L02	0	8	1	2
TOTAL (EACH)	1	20	3	6
Total (1B/2B)	21		9	
SPLIT (%)	70.0		30.0	
TOTAL FLATS	30			

GENERAL

Services

All main services are available to the site. Interested parties should make their own enquiries as to the capacity of these services.

VAT

VAT will be chargeable at the prevailing rate.

EPC

The property has an EPC rating of C, valid until 12 November 2035.

Business Rates

The current Rateable Value until the 1st of April 2026 is £120,000, reducing to £109,000 thereafter.

AML Checks

The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

Viewings and Further Information

Viewings are strictly by appointment only.

Offers

All submissions should include the following information:

- Anticipated timeframe of Exchange and Completion
- Confirmation of deposit amount/percentage
- The identity of the purchaser, along with any appropriate supporting information including the ultimate owner or parent company, structure and registered office
- Confirmation of funding proposals and any third-party approvals required, please provide proof of funds
- Provide details of any elements of conditionality within the proposal or any assumptions made
- Provide details of the solicitors who will be acting on your behalf in this transactions.
- Our client reserves the right not to accept the highest or any other offer received. Offers should be submitted by email to Angus Irvine and Serena Esses at Rapleys or Stephen Proudley at CBRE.



Please contact the selling agent for further information:



Serena Esses

07443 053 241
serena.esses@rapleys.com



Angus Irvine

07767 463884
angus.irvine@rapleys.com



Stephen Proudley

07768 857691
stephen.proudley@cbre.com