



4 Bagnall Street
Hanley
Stoke on Trent ST1 3AD
Telephone 01782 213347
Facsimile 01782 213346
www.danielhulme.co.uk

Chartered Surveyors, Commercial property consultants estate agents and Valuers

Mr C.J Taylor
Grindco Ltd
Clerk Bank House
Clerk Bank
Leek
Staffordshire
ST13 5HE

Our Ref: SJH/07129
08510/DHV2231

Your ref:

Date: 23rd October 2008.

Dear Mr Taylor

Re: London Mill, London Street, Leek, Staffordshire, ST13 5LD

Further to our recent conversation I write to provide you with a progress report with regard to the marketing of the above site.

As you are aware the property has been fully available on the market since June 2007, we reported the results of our initial marketing campaign in our report of 6th March 2008. Since this report we have continued to fully market the property and from the 25th July 2008 this has openly stated that the property is available both for sale and / or to let, in accordance with the attached marketing particulars. There is a marketing board on the property, worded "For sale or to let".

Our marketing approach is to promote all possible uses and interests in either the whole or part of the property, and we would fully expect expressions of interest to be received from all possible sectors for purchase or for rent in respect of both existing industrial employment uses and also any alternative uses or mixed use should market demand exist. With regard to pricing, no prices have been included in the sales particulars and marketing material. No restrictions of any sort have been included in the particulars.

To maximise interest and market awareness we have undertaken local advertising in the Evening Sentinel, the property details have been forwarded to InStaffs, a Quasi Government Organisation who encourage inward investment within Staffordshire. Regional and national marketing has been undertaken via the Daniel & Hulme web site, with full sales particulars available for download in the commercial property section of our web site.



We have undertaken further advertising with the property appearing as follows:

Evening Sentinel
Evening Sentinel
Evening Sentinel
Evening Sentinel

11th August 2008
1st September 2008
29th September 2008
22nd October 2008

The marketing has not identified any party or parties seriously interested in the property. The marketing has resulted in three enquiries; these enquiries have not resulted in offers of interest, the first two enquiries failing to show further interest following inspection. The most recent enquiry, received this month has expressed interest in the site for residential development purposes. From the first two enquiries we have been able to establish that one party represents a developer; we are unable to establish whether the interest from the other party was for development or occupation purposes.

The market for multi storey buildings in Leek is very poor; and there are a number of similar Mill buildings, which have been continually vacant over the past few years. In our previous marketing report we stated that the letting of space at Cross Street Mill was very difficult, and since our report of 6th March 2008 there has been no further take up of space. We understand from the owners of London Mill (Grindco Ltd) that the Valuation Office Agency (who determine rateable values for property) intend to in effect de-list the main buildings from the Rating List, in acknowledgement of the redundant and obsolete nature of the building and its zero prospect of viable economic use.

To summarise there are no occupiers for buildings of this style and size, there is not a market for smaller occupiers willing to take a portion of a building, we have received no enquiries for part occupation and as stated above there has been no further take up of space on competing mill sites, even when they are already sub divided and ready for occupation.

The lack of interest in the property reflects the properties unsuitability for modern commercial occupation with the obsolete layout of the property, spread over several floors being a prime reason against occupation. Our marketing of the property has attempted to encourage all potential interest; and with this in mind we have not quoted prices in our sales and letting material. The lack of any interest to occupy the property leads me to conclude that price is not the issue; and to the conclusion that the functional obsolescence of the building is the principal issue against occupation.

With regard to re development, no viable economic use has been identified; the only specific use referred to from the interested parties has been for residential purposes.

I feel confident based on our past experiences that the marketing undertaken by Daniel and Hulme will certainly have identified any parties seriously interested in the property, either for single use or mixed use, whether industrial/ manufacturing or other use classes subject to obtaining necessary planning approval.

We continue to market the property.

Yours sincerely

S J Hulme MRICS
For Daniel & Hulme

**Daniel &
Hulme**

4 Bagnall Street - Hanley - Stoke on Trent - ST1 3AD
Commercial: 01782 213344
Facsimile: 01782 213346
Residential: 01782 213347

www.danielhulme.co.uk

LANDMARK BUILDING IN LEEK TOWN CENTRE

INCLUDING LARGE ENCLOSED YARD AREA

**SUITABLE FOR A WIDE RANGE OF COMMERCIAL / BUSINESS USES &
COMMERCIAL / MIXED USES SUBJECT TO PLANNING APPROVAL.**

**SUITABLE FOR CONVERSION OR NEW BUILD DEVELOPMENT
SUBJECT TO PLANNING APPROVAL.
SUB DIVISION CONSIDERED.**

**TOTAL FLOOR AREA 43,439 SQ.FT. (4,035 M²). SITE AREA 0.38
HECTARES**

**AVAILABLE FOR SALE OR TO LET
APPLY**



LONDON MILL, LONDON STREET LEEK, STAFFORDSHIRE, ST13 5LD



Daniel & Hulme for themselves and for the vendors of this property give notice that:

- (1)The particulars are set out as a general outline only for the guidance of intending purchasers, and do not constitute, nor constitute part of, an offer or contract.
- (2)All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and all other details are given in good faith and are believed to be correct but any intending purchaser should not rely on them as statements or representations of fact but must satisfy themselves by inspection as to the correctness of each item. Dimensions are to the RICS code of measuring practice.
- (3)No person in the employment of Messrs Daniel & Hulme has any authority to make or give any representation or warranty in relation to this property.

OFFICES ALSO AT: 66 DERBY STREET - LEEK - ST13 5AJ - TEL: 01538 383339 - FAX: 01538 384903
THE MARKET HOUSE - MILL STREET - STONE - ST15 8BA- TEL: 01785 811800 - FAX: 01785 816985

DESCRIPTION

The property is a vacant former mill in the form of large industrial space with office space to the upper levels. The accommodation is spread over five floors including a basement level to the northern side of the building.

Situated on the ground level is a modern steel clad portal with access to the yard area via a roller shutter door. Height to the to the eaves in this section of the building is 4 metres. The roof is of northern light construction providing good natural light.

There is pedestrian entrance and delivery access via London Street.

Externally there is parking and loading/unloading from a large enclosed yard area to the rear of the premises. This can be accessed from either Duke Street or Brook Street.

LOCATION

The premises are situated on London Street just off the A53, the main road connecting Stoke-on-Trent to Leek. Leek Town Centre is two minutes walk from the premises and provides a full range of retail and leisure facilities and good car parking provisions.

Leek is a market town on the edge of the Peak District National Park and forms its own market place. There is a very active market and retail town centre.

There are a number of major office occupiers within Leek including the Britannia Building Society Headquarters, Dairy Crest, Leek United Building Society Headquarters and the main administrative centre for the Staffordshire Moorlands District Council.

ACCOMMODATION

The total Industrial/storage area within the unit is 35,963 sq.ft in addition to which there is 7476 sq.ft of office space.

SERVICES

We believe that all mains services will be connected to the property, although these have not been tested.

TENURE

The property is available Freehold or on lease terms to be agreed. Sub division of the property will be considered.

PRICE

Offers invited.

RENT

Offers invited.

SERVICE CHARGE

If the buildings is sub divided a service charge will be levied to cover general maintenance and servicing of the premises.

ASSESSMENT

To be re assessed upon occupation.

LOCAL AUTHORITY

Staffordshire Moorlands District Council.

VAT

All prices/rent quoted are exclusive of, but may be subject to, VAT.

LEGAL COSTS

Each party to be responsible for their own legal costs.

VIEWING

By prior appointment with Daniel and Hulme, 4 Bagnall Street, Hanley, Stoke-on-Trent, ST1 3AD

Contact The Commercial Department.
(01782) 213344 Ref: SJH

