

# Press Release 2024



## ONE BANK CLOSES, ANOTHER ONE OPENS IN OAKHAM

FHP's Retail and Leisure team are delighted to announce the letting of 43 High Street in Oakham to the Banking Hub. The circa 2,150 sq ft unit was snapped up by the Banking Hub in their Nationwide roll-out.

Ellis Cullen of FHP adds:

*"Whilst this was a drawn-out process, and demand for the unit in the affluent market town of Oakham was strong, the Banking Hub makes a fantastic addition to the High Street, particularly as the unit was a former Lloyd's bank. There has been great anticipation for a hub to be established so I am pleased to have been involved in the letting."*

With the success of another bank being established, FHP also assisted with the surrender of the existing lease of 8-10 High Street in Oakham, previously let to Barclays Bank Plc. FHP are sub-agents of JLL retained to assist with the Barclays portfolio to dispose of lease liabilities around the East Midlands, Lincolnshire, and Peterborough.

Ellis continues:

*"As a consequence of the levels of interest, I was able to secure a rent above the quoting, on a new 10 year lease, with a 5 year break which our client was delighted with."*

*Off the back of the recent letting to the Banking Hub, and a period of marketing the circa 4,000 sq ft unit on behalf of our client, Barclays, I was delighted to have negotiated a surrender settlement with the landlord to allow a swift exit from the premises. The characterful period building occupies a prominent position on Oakham's high street and despite Barclays having 2 years left to run on their existing lease, FHP successfully negotiated surrender terms which recently concluded."*

For further information or should you have a retail requirement for Oakham or the surrounding area, contact either Ellis Cullen on 07450 972111 or FHP's Nottingham Office to discuss.

Ellis Cullen  
10 April 2024

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