



14 - 18 FITZALAN SQUARE, SHEFFIELD, S1 2AZ

**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.
- The SugarCube is a hybrid concept of co living, student and remote working, counting 38 rooms, 8 studios and ground floor cafe open to the public and residents.
- Premium city centre location, within walking distance from Sheffield train station, Heart of the City Redevelopment and both Universities
- The Property is over 65% let to young professionals, with the remaining tenants being mature students.
- Apartments finished to a high quality throughout.
- 46 residential units, fully let subject to ASTs.
- One ground floor retail unit let at a passing rent of £32,400 per annum.
- Total gross contracted rent of £379,284 per annum.
- Freehold.

PROPOSAL

Offers are sought in excess of **£3,900,000 (THREE MILLION, NINE HUNDRED THOUSAND POUNDS)** subject to contract exclusive of VAT. A purchase at this level reflects an attractive Gross Initial Yield of **9.84%**.





WEST ST

POUNDS PARK

WEST ST

CITY HALL

THE LIGHT CINEMA

The Heart of The City II

ORCHARD SQ

CITY HALL

The Moor

TOWN HALL

PEACE GARDENS

CATHEDRAL

The Heart of The City

CRUCIBLE THEATRE

NEW HOWARD STREET CAMPUS

ARUNDEL GATE

CASTLE SQUARE

Sheffield Hallam University

TRANSPORT INTERCHANGE

POND ST

FITZALAN SQUARE

COMMERCIAL ST

PONDS FORGE

SHEAF ST



SHEFFIELD TRAIN STATION



SHEFFIELD STATION



Visit the website
www.sugar-cube.co.uk

THE SCHEME IS CONVENIENTLY SITUATED FOR SHEFFIELD'S MAJOR REGENERATION INITIATIVES, INCLUDING THE £470M HEART OF THE CITY DEVELOPMENT.

SITUATION

Sugar Cube occupies a prominent and lively position on Fitzalan Square in the heart of Sheffield city centre. The recently refurbished residential accommodation sits within one of the city's most central urban hubs, just moments from local transport links and key cultural and leisure destinations.

The property is ideally placed for access to both of Sheffield's major universities. It sits next door to Sheffield Hallam University's arts campus and is within a short walking distance of the main city centre campus, while the renowned University of Sheffield is also easily accessible on foot. Sheffield is a major educational city with a combined student population of around 60,000 across both institutions, supporting strong and sustained demand for high-quality, well-located student homes.

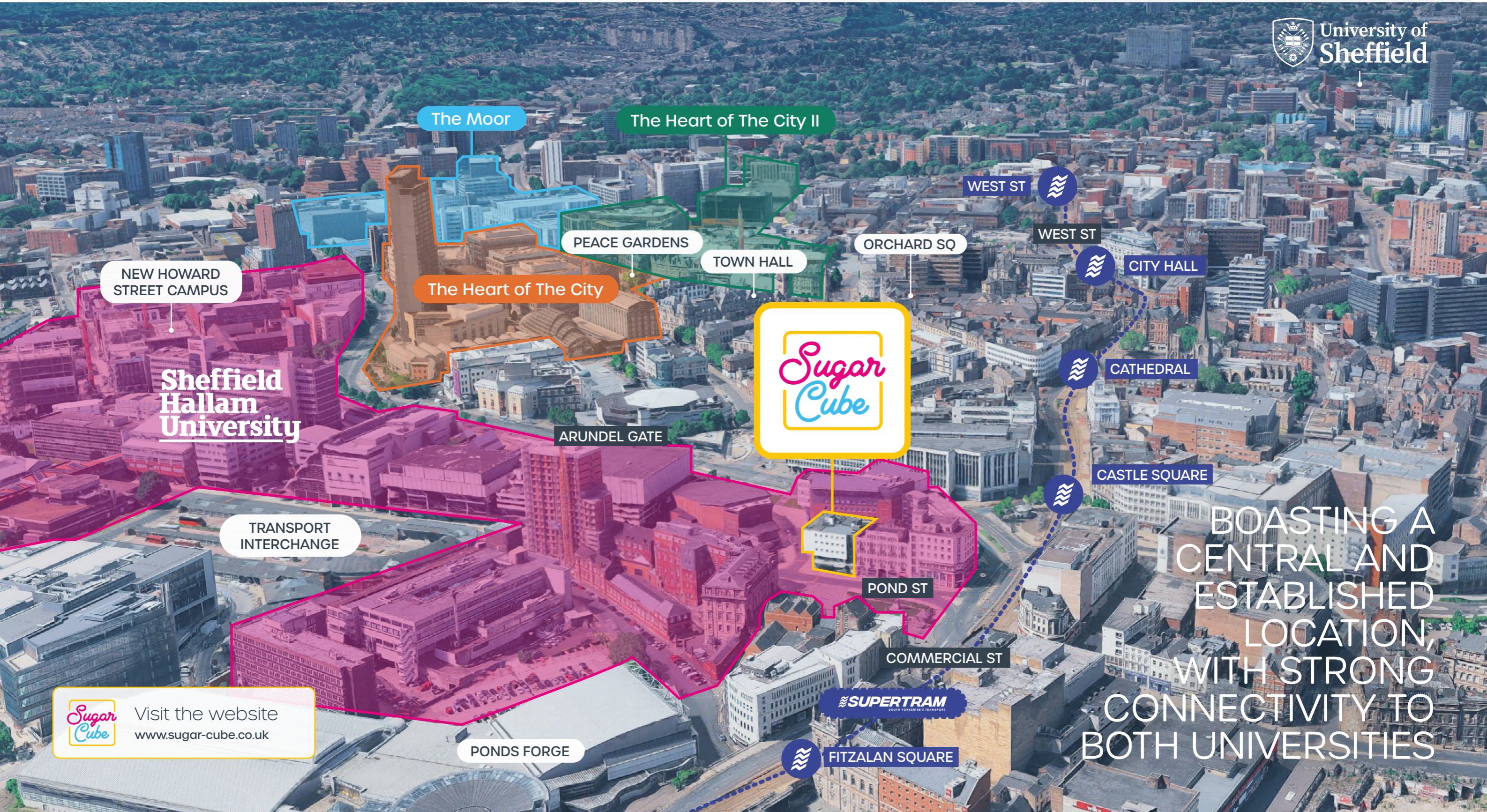


The scheme is also conveniently situated for Sheffield's major regeneration initiatives, including the £470m Heart of the City development. This transformational 1.5 million sq ft project spans a 17-acre site and integrates heritage buildings with significant new-build elements, delivering a mix of retail, leisure, Grade A office space, hotel accommodation and high-quality city centre residential units set around attractive public realm.

With its central yet established location, strong connectivity to both universities and proximity to key retail and leisure amenities, Sugar Cube is well positioned to benefit from Sheffield's ongoing investment and tenant demands.

 Visit the website
www.sugar-cube.co.uk





The Moor

The Heart of The City II

WEST ST

WEST ST

CITY HALL

CATHEDRAL

CASTLE SQUARE

BOASTING A CENTRAL AND ESTABLISHED LOCATION, WITH STRONG CONNECTIVITY TO BOTH UNIVERSITIES

NEW HOWARD STREET CAMPUS

Sheffield Hallam University

TRANSPORT INTERCHANGE

The Heart of The City

PEACE GARDENS

TOWN HALL

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ARUNDEL GATE

POND ST

COMMERCIAL ST



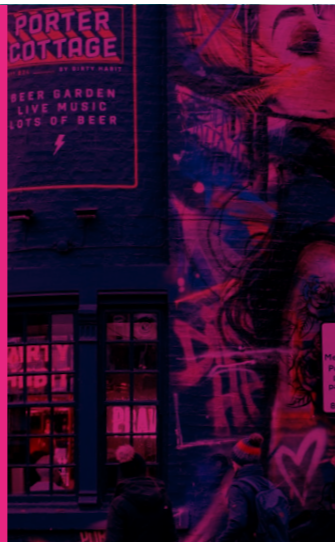
FITZALAN SQUARE

PONDS FORGE

Visit the website www.sugar-cube.co.uk



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



'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



Has been ranked in the **top five UK universities for Student Satisfaction**

by Times Higher Education for the **last 8 years.**



Outperformed all of Yorkshire and Humber

with average private rents rising to £851 in July 2024, reflecting a **9.8% increase** from July 2023.



Key economic, cultural & transport hub,

c.50% of economic activity in South Yorkshire and contributing **£13.7bn** to UK economy.



Sheffield Hallam University



Home to **2 world class universities**

with an estimated student population of **63,000** students and a graduate retention rate of **42%**.

UK's Greenest City

with 1/3 of the city comprising Peak District National Park and **61%** being greenspace.

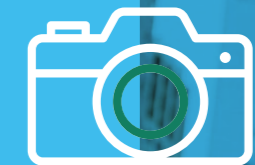


The Council have targeted for **Sheffield to be net zero carbon by 2030**

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)



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



EMPLOYMENT AND ECONOMY

The development is well positioned for Sheffield's main employment hubs, supporting a broad and active professional tenant base.

The nearby Advanced Manufacturing Park (AMP), between Sheffield and Rotherham, is home to major international businesses including Boeing, McLaren Automotive and BAE Systems, and attracts a highly skilled engineering and manufacturing workforce.

Sheffield city centre has a growing presence in technology, finance and professional services, with employers such as Arm Holdings, NXP Semiconductors, Autodesk, HSBC and Aviva contributing to strong demand from young professionals.

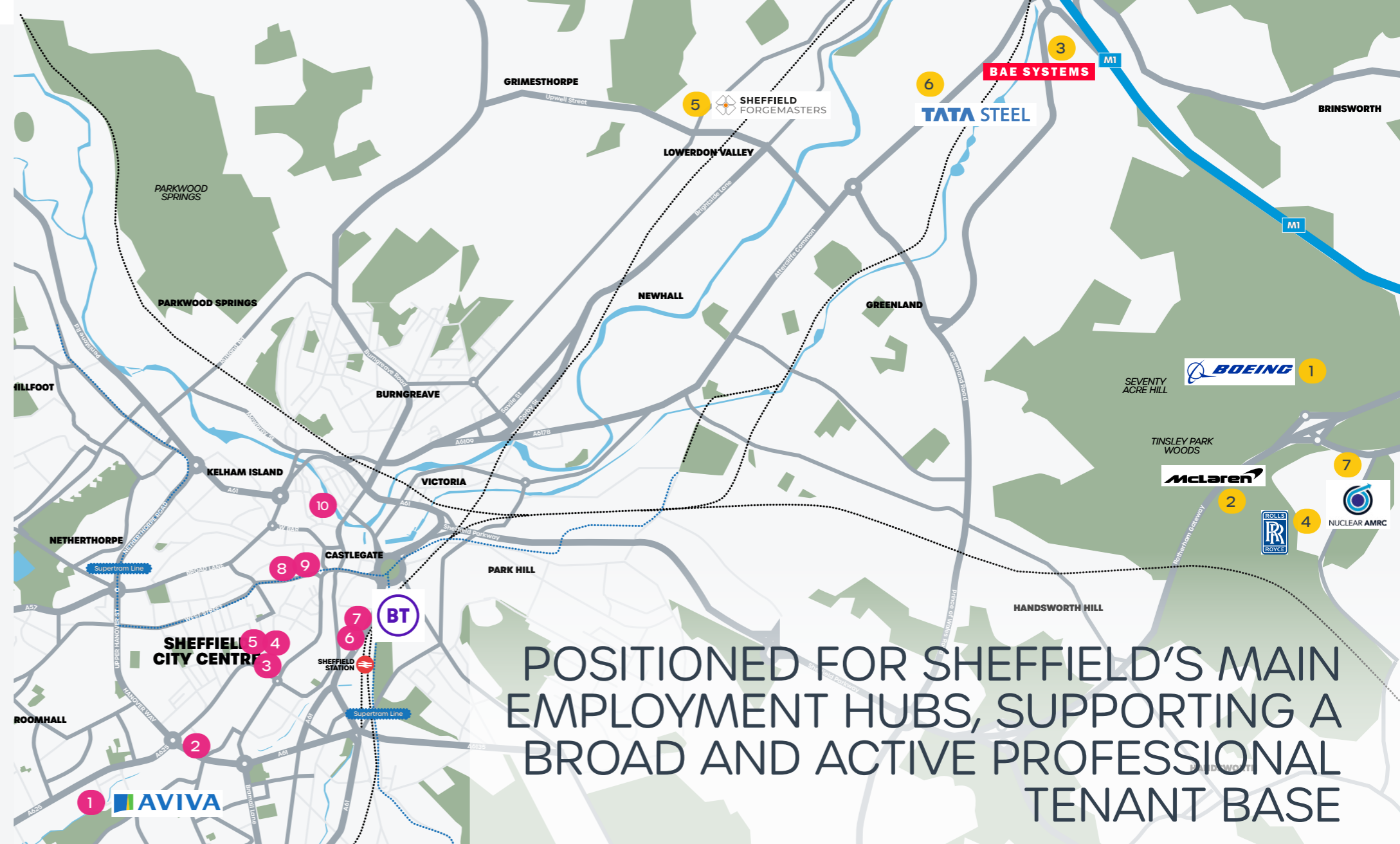
To the north and east, the Don Valley and Meadowhall corridor provides additional employment density, particularly in telecommunications and business services, with organisations including BT (Plusnet), Virgin Media and Capita.

The wider region's industrial base, including Tata Steel operations across Sheffield and Rotherham, continues to provide long-term employment stability.

A RESIDENT PROFILE UNDERPINNED BY BLUE-CHIP EMPLOYMENT

The development already attracts tenants employed across this diverse economic landscape, including:

- Engineers and technical specialists from the Advanced Manufacturing Park
- Professionals working in global technology and financial firms
- Employees within major telecoms and business service providers
- Individuals connected to the region's advanced manufacturing and materials sectors



Advance Manufacturing Park

- | | |
|---------------|----------------|
| 1 Boeing | 5 Forgemasters |
| 2 McLaren | 6 Tata Steel |
| 3 BAE Systems | 7 Nuclear AMRC |
| 4 Rolls Royce | |

Technology, Finance and Business Services

- | | | |
|----------------|----------------------|-------------------|
| 1 Aviva | 5 DLA Piper | 9 DWP |
| 2 Arm Holdings | 6 Autodesk | 10 Irwin Mitchell |
| 3 CMS | 7 BT | |
| 4 HSBC | 8 NXP Semiconductors | |

A LOCATION DESIGNED FOR WORKING PROFESSIONALS

The building's position within this established employment corridor ensures it remains highly attractive to renters seeking both convenience and connectivity. With easy access to Sheffield city centre, the AMP and the wider South Yorkshire region, residents are well placed to commute to many of the area's largest employers.

INVESTMENT STRENGTH THROUGH REAL OCCUPIER DEMAND

Crucially, rental demand is not theoretical – it is already being driven by professionals working within these organisations. This alignment between location, employment and tenant profile supports:

- Strong and consistent occupancy
- A high-quality tenant base
- Sustainable long-term rental demand



SHEFFIELD RESIDENTIAL MARKET

PRIVATE RENTED SECTOR



Population
556,500
(ONS, 2023)



SFH with or without children
- 51.5%
(ONS, 2023)



Private rented population
- 18.7% [up 3.1%]
(ONS, 2023)



Employment rate
- 50.4%



Unemployment rate
- 2.8% (1 in 4)
[down from 4.3% in 2011], (ONS, 2023)



Rental Growth -
39.6%
(Feb 21 - Jan 26, Realyse)



Average Asking Monthly Rent
- £782 pcm (Realyse, Jan 26)
(Studio, 1, 2 & 3 bedroom)



SHEFFIELD STUDENT MARKET

AT A GLANCE



Full-time Students-
49,405



1.20%
student growth over 10 years



Full-time International Students-
11,605



5.93%
International Student Growth over 10 years



Student to Bed Ratio
1.6:1



Number of Beds in the Market
28,410



3.3/5

overall private sector room quality rating

Currently, only 1,014 beds are consented within the Sheffield PBSA development pipeline, with a further 190 beds at planning submission stage, with the majority being studio beds. This represents a relatively constrained supply pipeline, which is supportive of the medium-to-long-term investment outlook. Should student numbers grow, the limited future supply is expected to underpin strong rental demand and occupancy performance and allow Sheffield to achieve sustainable rental growth.

University of Sheffield



Full-time Students -
26,155



International Students
- 7,490

Ranked 13th (up a place on the year before)
in the Times Rank 2026

RUSSELL GROUP Russell Group University

Silver Overall Teaching Excellence Framework 2023



Located less than a 13-minutes' walk from the Sugar Cube, the University of Sheffield is a member of the prestigious Russell Group and is ranked within the Top 15 Universities in the UK. The University of Sheffield is spread across a mile-long urban area in the south-west of Sheffield City Centre. The University has plans to increase its infrastructure by creating 'Runway Park', spanning over 100 acres, which will link research with huge industry partners. In Spring 2023, the University completed a £65 million project for its new Social sciences building called 'The Wave'. The building is BREEAM Outstanding and has 500 study spaces.



Sheffield Hallam University



Full-time Students -
23,250



International Students
- 4,115

81% International Student Growth over the past 5 years (19/20-24/25)

Ranked 95th
in the Times Rank 2026

Gold Overall Teaching Excellence Framework

Situated less than a 4-minutes' walk from the Sugar Cube, Sheffield Hallam is a post 92 institution spread out over two main campuses (City Campus & Collegiate Campus). In 2025, three new university buildings were delivered, accommodating the Business School, Institute of Law and Justice, and the Institute of Social Sciences and Architecture, set within 400 sq m of landscaped green space.

DESCRIPTION

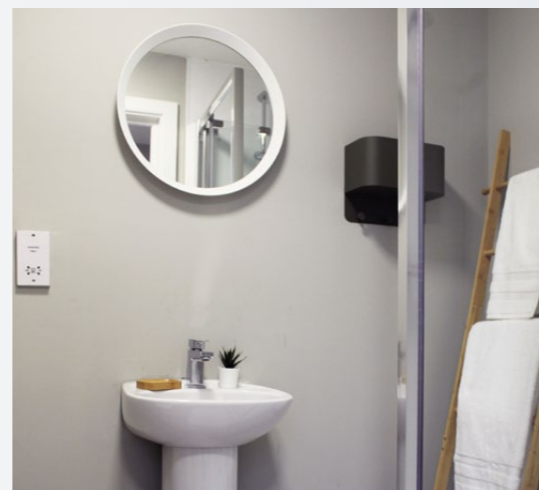
- The Sugar Cube is a 4 storey, 46 unit apartment building, purpose built for a younger working professional tenant as well as students.
- The 46 units are broken down across 8 studio flats and 38 beds within 8 cluster flats.
- There is an additional ground floor commercial unit covering over circa 2,200 sq ft. The unit is currently let to a café operator.
- Each apartment is finished to a high specification and comes furnished with premium appliances.
- The current owner purchased the building in 2018, originally as an office and undertook substantial repositioning works to create a refurbished residential asset.



Visit the website
www.sugar-cube.co.uk



EACH APARTMENT IS FINISHED TO A HIGH SPECIFICATION AND COMES FURNISHED WITH PREMIUM APPLIANCES.



AMENITY PROVISION INCLUDES;



Ground floor CCTV



Study areas



Café - open for public and residents use. The café also benefits from a movable wall which enables the café to be divided.



All bills included



Usable workspaces within the ground floor



Housekeeping twice a week



Secure fob entry



Washing Machines - Free of Charge



'Library of things' initiative for residents use, in order to boost the properties 'Sharing Economy'
www.libraryofthings.co.uk

ACCOMMODATION

Floor	Studio	Cluster	Accommodation Mix
First	1	2	1 x Studio 1 x 5 Bed Cluster 1 x 3 Bed Cluster
Second	2	2	2 x Studios 1 x 7 Bed Cluster 1 x 4 Bed Cluster
Third	2	2	2 x Studios 1 x 7 Bed Cluster 1 x 4 Bed Cluster
Fourth	2	2	2 x Studios 1 x 6 Bed Cluster 1 x 3 Bed Cluster



FOURTH



SECOND



GROUND



FIRST



THE SUGAR CUBE IS A 4 STOREY, 46 UNIT APARTMENT BUILDING



THE GROUND FLOOR COMMERCIAL UNIT IS CURRENTLY IN USE AS A POPULAR CAFÉ, OPEN TO THE PUBLIC AND RESIDENTS



RENTAL INCOME / TENANCIES

The Property comes under the 'Sui Generis' use class.

The whole Property is currently managed by KMU Group, commencing on 01/12/2024 for a term of 5 years. There is a mutual break clause after 24 months of the commencement date, on 30/11/2026, subject to agreement of both the landlord and agent.

There is currently no Service Charge.

RESIDENTIAL

All 46 apartments are currently fully let on ASTs, producing a contracted rent of £342,384 pa. All tenancies are inclusive of utilities and broadband.

Approximately **65%** of tenancies are currently let to **young professionals** with an average retention rate of over **60%**. The longest standing tenant has been in situ for over **5 years**, amplifying the tenant satisfaction at Sugar Cube.

The property also benefits from a number of short stay tenancies throughout the year, advertising units on Air BnB which generates an average income of c.£4,500 pa.

ASSET STATISTICS



100% LET and has been since the refurbishment works completed.



The asset demonstrates an **AVERAGE TENANCY OF C.1.6 YEARS**, with multiple residents **exceeding 3 years** in occupation, which underpins the stability of the income on this property.



66% OF TENANTS stay for **LONGER THAN 1 YEAR** at Sugar Cube, illustrating tenant satisfaction and stronger performance than typical PBSA benchmarks.



Sugar Cube consistently benefits from **self-generated room upgrades**. **30-35% OF RESIDENT ARE MULTI YEAR TENANTS**, with roughly 55-65% of that retained cohort upgrading room type during their occupancy.



The residential units offer a **TIERED INCOME PROFILE**. The unit mix includes Studios (Premium Pricing), Doubles (Core Pricing) and Singles (Entry Pricing), **illustrating the broad tenant appeal** within the property.

HYGGE

COMMERCIAL

The ground floor commercial unit is currently in use as a popular café, open to the public and residents. The tenancy commenced on 04/12/2024 for a term of 7 years ending on 30/11/2024 for an annual rent of £32,400 per annum. There is a mutual break clause at 3.5 years from the term commencement date.

HYGGE Café is a popular coffee spot for Sheffield locals serving food and beverages alongside hosting regular events such as run clubs, and movement classes. The café brand also operates across four different sites, three in Sheffield and one in Leeds.

Click Here for the [Hygge Website](#)



ASSET MANAGEMENT

Sugar Cube offers an exceptional opportunity to enhance the property and maximise rental income. All income growth has been achieved without capex and market dependence. There is scope for refurbishment of the rooms in order to enhance rental growth.

The current owner has undertaken plans and designs for a 2.5 storey extension to the current 4 storey building, which has received positive feedback at pre application with Sheffield City Council. A structural survey mandates a timber frame for the extension.

The aim is to create a hybrid co-living space featuring 10-12 rooms ranging from 14-16m², organised in 3-bedroom clusters and studios of 17-21m². Each floor will host approximately 10-12 bedrooms, totalling 20 new rooms. The top floor will boast an open concept co living space.

FURTHER INFORMATION

EPCS

EPCs are available to download via the data room.

TENURE

The Property is held Freehold. Title number: SYK216473

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.

VIEWING INFORMATION

The property will be subject to organised viewing days, and will not be available for viewing outside of these times.

PROPOSAL

Offers are sought in excess of **£3,900,000 (THREE MILLION, NINE HUNDRED THOUSAND POUNDS)** subject to contract exclusive of VAT. A purchase at this level reflects an attractive Gross Initial Yield of **9.84%**.



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