

lot 62

12-18 Market Street Huddersfield, West Yorkshire HD1 2ET

Rent
£158,750
per annum
exclusive

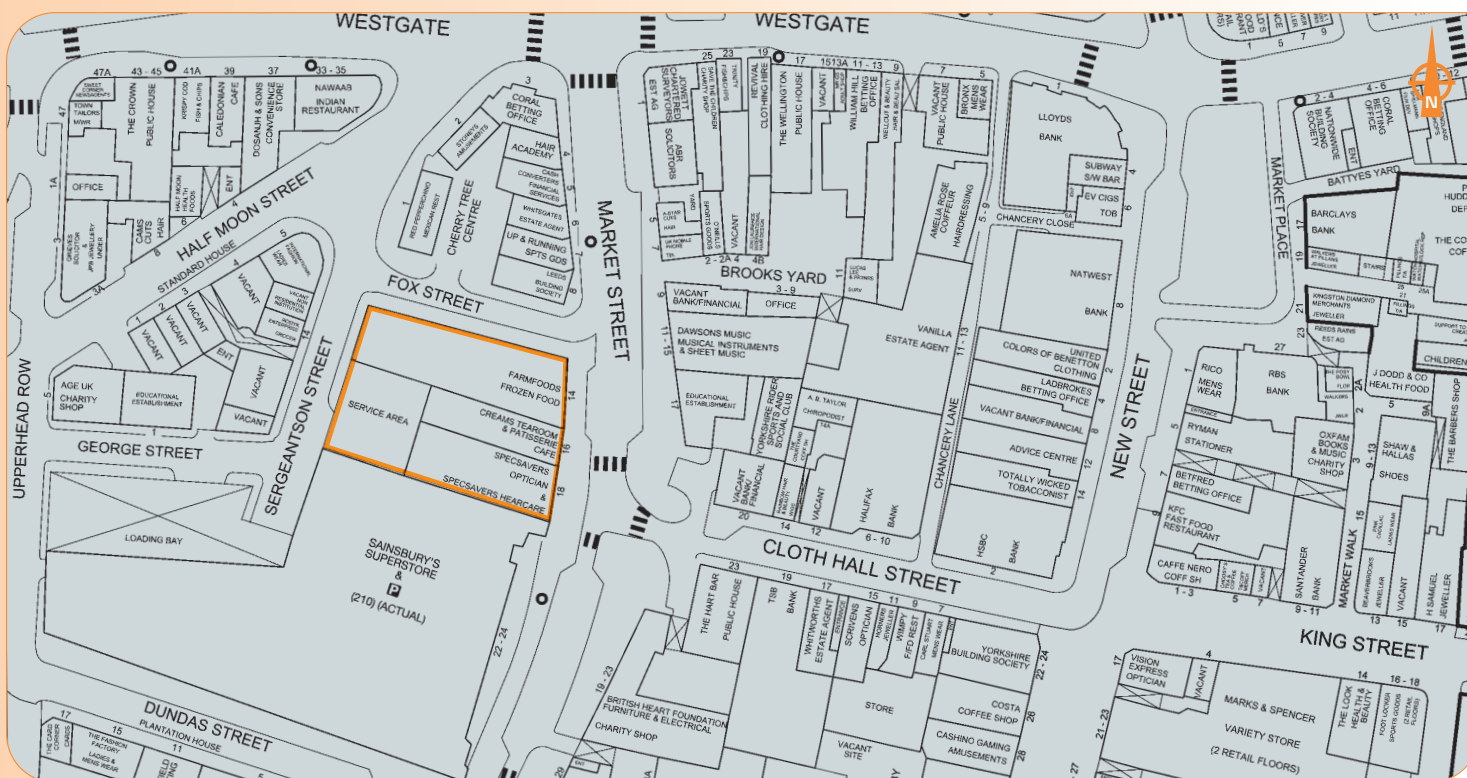
Town Centre Supermarket and Retail
Parade Investment

- Let to tenants including Farmfoods Limited and Specsavers Optical Superstores Limited
- Approximately 1,576.57 sq m (16,969 sq ft)
- Immediately adjacent to Sainsbury's Superstore
- Other nearby occupiers include Marks & Spencer, Caffè Nero, Costa and HSBC, TSB and Halifax banks



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Location

Miles: 15 miles south-west of Leeds
26 miles north-west of Sheffield
Roads: A62, A640, A629, M62 (Junction 23/24)
Rail: Huddersfield Railway Station
Air: Leeds Bradford Airport

Situation

The property is situated in a prominent position in the heart of Huddersfield town centre, on the eastern side of Market Street. The property benefits from close proximity to both New Street and King Street which connects to the Piazza Shopping Centre. Immediately adjacent to the property is a Sainsbury's Superstore (with a 200 space car park) with other retailers including Marks & Spencer, Caffè Nero, Costa and various banks close by.

Description

The property comprises a supermarket arranged on the ground floor with ancillary accommodation on the first floor, with two other shops arranged on the ground and first floors.

Tenure

Leasehold from the Council of the Borough of Kirklees for a term of 150 years expiring on the 24th June 2136 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Supermarket	560.32 sq m (6,031 sq ft)	FARMFOODS LIMITED (1)	42 years from 29/09/1986 to 28/09/2028 (2)	£70,000	29/09/2018 and 29/09/2023
First	Ancillary	329.10 sq m (3,542 sq ft)				
Ground	Retail	184.15 sq m (1,982 sq ft)	JC CAKES LIMITED WITH PERSONAL GUARANTEE (t/a Creams Tea Room)	10 years from 11/05/2012 to 10/05/2022	£32,500	11/05/2017
First	Ancillary	61.00 sq m (657 sq ft)				
Ground	Retail	326.60 sq m (3,515 sq ft)	SPECSAVERS OPTICAL SUPERSTORES LIMITED(3)	10 years from 25/12/2011 to 24/12/2021	£56,250	25/12/2016
First	Ancillary	115.40 sq m (1,242 sq ft)				
Totals		1,576.57 sq m (16,969 sq ft)			£158,750	

(1) Farmfoods trade from about 300 supermarkets in the UK. For the year ending 03/01/2015, Farmfoods Limited reported a turnover of £81,765,000, pre-tax profits of £20,810,000 and a total net worth of £80,748,000. (Source:www.farmfoods.co.uk, Experian Group 24/09/2015)

(2)The lease to Farmfoods Limited was originally let on a lease that was due to expire in 2018. However, the lease was subsequently extended with expiry now in September 2028 and with a tenant break option in September 2023. The 2013 rent review was waived in return for extending the lease and a concessionary rental period (now expired) was granted.

(3)For the year ending 28/02/2014, Specsavers Optical Superstores Limited reported a turnover of £392,606,000, pre-tax profits of £18,533,000 and a total net worth of £73,847,000. (Source: Experian Group 24/09/2015)

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