

lot 16

Rent
£347,500
per annum
exclusive

51-59 Kirkgate & 7-19 Queensgate Bradford, West Yorkshire BD1 1PZ

Freehold Retail Parade and Public
House with Potential

- Three retail units and one leisure unit in prime city centre location
- Tenants include Poundworld Retail Ltd, JD Sports Fashion plc and Thomas Cook Retail Ltd

- Opposite Kirkgate Shopping Centre
- Nearby occupiers include Primark, McDonald's and Santander

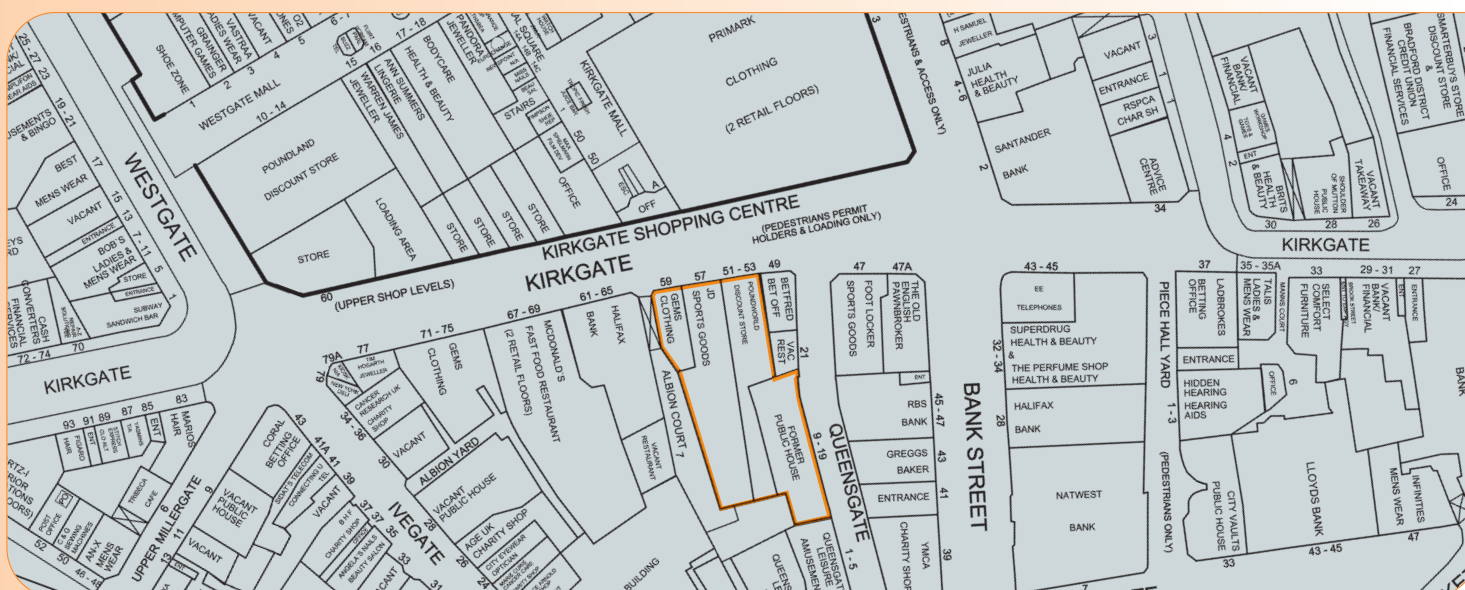


On behalf of
a Major Fund



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Former Public House



Poundworld Interior

Location

Miles: 10 miles west of Leeds
8 miles north-east of Halifax
37.5 miles north-east of Manchester
Roads: M606, M62, A6177, A650
Rail: Bradford Forster Square Rail, Bradford Interchange Rail
Air: Leeds Airport

Situation

The property is situated in a prominent location on the southern side of Kirkgate, close to its junction with Westgate, Ivegate and Darley Street. The property sits directly opposite Primark which forms part of the Kirkgate Shopping Centre, housing other retailers including Boots, W H Smith, River Island and Poundland. Other nearby occupiers include McDonald's, Santander, Foot Locker and Halifax.

Description

The property comprises four units - three retail units fronting Kirkgate arranged over ground and first floors, and a former public house fronting Queensgate arranged over ground and lower ground floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversions
51-53 Kirkgate	Ground First	Retail/Ancillary Ancillary	382.29 sq m 237.74 sq m	(4,115 sq ft) (2,559 sq ft)	POUNDWORLD RETAIL LTD (1)	15 years from 29/09/2002	£142,500	28/09/2017
57 Kirkgate	Ground First	Retail/Ancillary Ancillary	358.51 sq m 266.07 sq m	(3,859 sq ft) (2,864 sq ft)	JD SPORTS FASHION PLC (2) (3)	20 years from 29/09/1999	£140,000	28/09/2019
59 Kirkgate	Ground First	Retail/Ancillary Ancillary	74.51 sq m 79.52 sq m	(802 sq ft) (856 sq ft)	THOMAS COOK RETAIL LTD (4) (5) (t/a Gems)	20 years from 29/09/1999	£65,000	28/09/2019
7-19 Queensgate	Ground Lower Ground	Former Public House Former Public House	527.31 sq m 344.39 sq m	(5,676 sq ft) (3,707 sq ft)	LATERTHOUGHT LTD	10 years from 04/12/2014	– (6)	03/12/2024
Totals			2,270.34 sq m	(24,438 sq ft)			£347,500	

- (1) For the year ending 31st March 2015, Poundworld Retail Limited reported a turnover of £422,304,000, pre-tax profits of £13,726,000 and a total net worth of £22,197,000. (Source: Experian Group 06/11/2015)
- (2) For the year ending 31st January 2015, JD Sports Fashion plc reported a turnover of £1,522,253,000, pre-tax profits of £90,496,000 and a total net worth of £208,916,000. (Source: Experian Group 06/11/2015)
- (3) JD Sports have recently ceased trading from the unit.
- (4) Thomas Cook is one of the world's leading leisure travel groups, with sales of over £9 billion and more than 20 million customers. (Source: www.thomascCook.com 06/11/2015)
- (5) The tenant of 59 Kirkgate has sublet the property to IRG Bradford Limited who are trading as Gems.
- (6) As to the lease to Laterthought Ltd, the contractual rent is £18,500 per annum however the tenant is not in occupation or paying rent/service charge. The lease has not been disclaimed.

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