

32/32a Kirkgate & 1 Piccadilly Bradford, West Yorkshire BD1 1QN

lot 85

Freehold Retail Investment with Residential Potential

- Tenants include Age Concern (Bradford & District) and RSPCA (Bradford & District Branch)
- Comprises 3 retail units with residential redevelopment potential of vacant upper floors - no empty rates (subject to consents)
- Prominent corner position in City Centre some 50m from Kirkgate and 100m from the major new 82 unit Broadway (Westfield) Shopping Centres
- Nearby occupiers include Superdrug, Waterstones, McDonald's and Primark

Rent £29,000 per annum exclusive with Vacant Upper Parts



Location

Miles: 9 miles west of Leeds
38 miles north-east of Manchester
Roads: A650, A658, M606
Rail: Bradford Forster Square Railway Station
Air: Leeds Bradford Airport

Situation

The property is situated in a prominent corner location on the north side of pedestrianised Kirkgate and at its junction with Piccadilly in Bradford city centre. The property is prominently situated on the pedestrian route between the Kirkgate Shopping Centre (50m west) and the major new Broadway Shopping Centre (100m east). Nearby occupiers include Superdrug, Waterstones, McDonald's and Primark.

Description

The property, a Grade II Listed building, comprises 3 ground floor retail units with former self-contained office accommodation on the first to third floors, accessed from Piccadilly. The upper floors may be suitable for alternative uses including residential redevelopment, subject to consents.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Planning

Plans for an indicative residential scheme to convert the upper floors to 14 apartments are available in the legal pack (subject to consents).

We understand that the property is situated within the Bradford City Centre Growth Zone, an initiative set up to support business growth by providing a range of incentives. Please see www.investinbradford.com for further details. We understand that the property is also located in a Business Premises Renovation Allowance (BPPRA) Zone, which provides an initial allowance of 100% of expenditure for converting or renovating qualifying premises. Please see HM Government website www.gov.uk/guidance/business-premises-renovation-allowance-bppra for more details.

Six Week Completion

Tenancy and accommodation

Unit No.	Floor	Use	Area/sq m (sq ft)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
32 Kirkgate	Ground	Retail	89.91 sq m (968 sq ft)	AGE CONCERN (BRADFORD & DISTRICT) (1) (2)	10 years from 13/05/2010	£20,000	13/05/2015 (3) (12/05/2020)
	Basement	Ancillary	62.22 sq m (670 sq ft)				
1 Piccadilly	Ground	Retail	47.60 sq m (512 sq ft)	RSPCA (BRADFORD & DISTRICT BRANCH) (5)	10 years from 01/02/2008 (5)	£9,000	(31/01/2018)
	Basement	Ancillary	36.10 sq m (389 sq ft)				
3 Piccadilly	Ground	Medical	138.31 sq m (1,489 sq ft)	DR A KOHLI	150 years from 01/01/2011	Peppercorn	
	Basement	Ancillary	158.21 sq m (1,703 sq ft)				
Upper Floors	First	Former Office	253.01 sq m (2,723 sq ft)	VACANT POSSESSION			
	Second	Former Office	260.22 sq m (2,801 sq ft)				
	Third	Ancillary	105.15 sq m (1,132 sq ft)				
Totals			528.83 sq m (5,692 sq ft)			£29,000	

- (1) In 2009, Age Concern England and Help the Aged merged and are now known as Age UK. For the year ending 31st March 2015, Age UK reported pre-tax profits of £2,074,000 and a total net worth of £29,719,000. (Source: www.riskdisk.com 11/04/2016).
- (2) The lease is outside the Security of Tenure Provision of the Landlord & Tenant Act 1954.
- (3) The seller has served a notice in respect of the May 2015 Rent Review proposing a new rent of £35,000 p.a.x.
- (4) The RSPCA was founded in 1824 and operates from some 215 shops. (Source: www.rspca.org.uk).
- (5) The RSPCA has registered an interest in retaining a presence at the property beyond the end of their lease in 2018.

For further details please contact:
John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acutus.co.uk
Alec Linfield
Tel: +44 (0)20 7034 4860.
Email: alec.linfield@acutus.co.uk
www.acutus.co.uk

Associate Auctioneer
Sharma Williamson
Suite 1, 1st Floor, Piccadilly Corner,
2/4 Piccadilly, Bradford, BD1 3LW
Tel: +44 (0)1274 759 955
Email: sonny@sharmawilliamson.co.uk
Ref: Sonny Sharma



Buyers Legal Report Service:
Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acutus.co.uk for further details



Seller's Solicitors:
BBS Law
1 The Cottages, Deva Centre,
Trinity Way, Manchester M3 7BE.
Tel: +44 (0)161 832 2500.
Email: daniel@bbslaw.co.uk
Ref: Daniel Berger.

