

lot 36

Rent
£194,751
per annum
exclusive

York Road Shopping Centre, Torre Lane Leeds, West Yorkshire LS9 6Tg

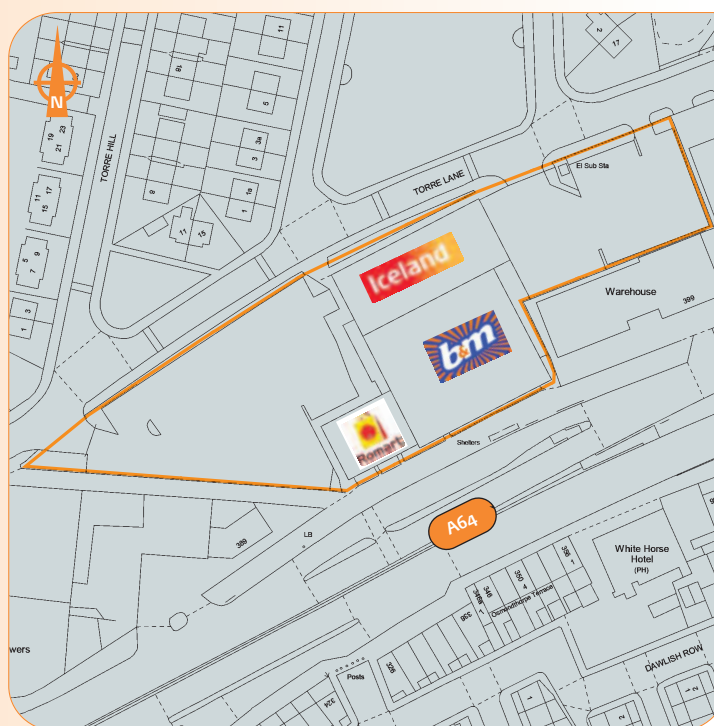
Freehold Retail Park Investment

- Fully let retail park comprising three units
- Over 85% of income secured from Iceland Foods Limited and B&M Retail Limited
- City Centre Location highly visible from busy A64
- Three retail units comprising 2,511 sq m (27,000 sq ft) on a substantial site of 0.82 hectares (2.04 acres)
- On-site parking for approximately 109 cars



On Behalf of a Major
Fund Manager





Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office
© Crown Copyright 100020449. For identification purposes only.

lot 36

Rent
£194,751
per annum
exclusive



Location

Miles: 1.5 miles east of Leeds City Centre
Roads: A64 (M), M1 (Junction 46)
Rail: Leeds Rail & Cross Gates Rail
Air: Leeds Bradford Airport

Situation

The property is located 1.5 miles east of Leeds City Centre, occupying a prominent roadside location next to the A64, the main arterial route into Leeds. The site is in a predominantly residential area with a number of similar retail warehouses located along the A64 including Lookers Ford Car Showroom and Nationwide Car Hire.

Description

The property comprises a purpose built retail park currently arranged as three ground floor retail units and a cash point. The property benefits from parking for approximately 109 cars and a large site area of approximately 0.82 hectares (2.04 acres) providing future development potential (subject to consents). To the rear of the property is a dedicated service yard.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
A	Ground	Retail	806.03 sq m	(8,676 sq ft)	ICELAND FOODS LIMITED (1)	35 years 19/07/1993 until 18/07/2028 (2)	£64,000	19/07/2018 19/07/2023
B	Ground	Retail	1,357 sq m	(14,607 sq ft)	B&M RETAIL LIMITED (3) (4)	15 years from 21/04/2008 until 20/04/2023	£105,000	21/04/2018
C, D & E	Ground	Retail	348.01 sq m	(3,746 sq ft)	ROMART SUPERSTORES LIMITED	6 years from 30/10/2012 until 30/10/2018	£25,750	
Sub Station	-					60 years from 01/01/1994 until 31/12/2053	£1	
Cash Point	-				VACANT POSSESSION			
Total			2,511.04 sq m	(27,029 sq ft)			£194,751	

- (1) For the year ending March 2016, Iceland Foods Limited reported a turnover of £2,658,332,000, pre-tax profits of £58,172,000 and a total net worth of £740,354,000. (Source: Experian Group 13/09/2016)
 (2) The current lease is for a term of 25 years expiring 18/07/2018, although in addition, a reversionary lease is in place from expiry of the current term until 18/07/2028. The tenant is currently benefiting from a concessionary rent of £32,000 expiring 28/09/2017. The seller has agreed to adjust the completion monies so that the unit will effectively be producing £64,000 per annum from completion of sale.
 (3) For the year ending March 2016, B&M Retail Limited reported a turnover of £1,902,557,000, pre-tax profits of £168,121,000 and a total net worth of £440,372,000. (Source: Experian Group 13/09/2016)
 (4) The lease is subject to a schedule of condition.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857
Email: gwen.thomas@acuitus.co.uk
Georgina Roberts
Tel: +44 (0)20 7034 4863
Email: georgina.roberts@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

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

Seller's Solicitors:

Hamblins LLP
Roxburghe House, 273-287 Regent Street,
London, W1B 2AD
Email: jholder@hamblins.co.uk
Tel: +44 (0) 20 7355 6112
Ref: Joseph Holder