

lot 116

73-83 Northgate & 1 Rishworth Street
Wakefield, West Yorkshire WF1 3BX

Rent
£77,080 per
annum
exclusive
(gross),
£66,287
per annum
exclusive
(net)

Substantial Retail Parade Investment

- Unbroken Retail Parade Comprising Eight Retail Units
- City Centre Location

- Located opposite Borough Road Car Park and adjacent to Rishworth Street Car Park
- Nearby occupiers include the Post Office and Co-operative Bank



Location

Miles: 10 miles south of Leeds
13 miles north-east of Huddersfield
24 miles north of Sheffield
Roads: A61, A642 M1 (Junction 40)
Rail: Wakefield Westgate
Air: Leeds Bradford Airport

Situation

The property is prominently situated on the popular retailing thoroughfare of Northgate at its junction with Rishworth Street. The property benefits from being adjacent to the Rishworth Street multi storey car park and opposite Borough Road Car Park. Nearby occupiers include the Post Office and Co-operative Bank.

Description

The property comprises a retail parade of eight retail units arranged over the ground, basement and first floors.

Tenure

Long Leasehold. Held on three separate headleases from City of Wakefield Council, at a total rent of £10,793 p.a. with each lease expiring in 2068. See legal pack for further information.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
73 Northgate	Ground First	Retail Ancillary	83.50 sq m 50.30 sq m	(898 sq ft) (541 sq ft)	BAYFIELDS (WAKEFIELD) LIMITED t/a Bayfields Optician	10 years from 25/12/2014	£14,500	25/12/2019 (24/12/2024)
73a Northgate	Ground First	Retail Ancillary	58.50 sq m 102.30 sq m	(629 sq ft) (1,101 sq ft)	BLADES EMPORIUM LIMITED t/a Blades Barber Shop	10 years from 05/07/2016 (1)	£11,000	04/07/2021 (04/07/2026)
75 Northgate	Ground	Retail	47.10 sq m	(506 sq ft)	VACANT POSSESSION	-	-	-
77 Northgate	Ground First	Retail Ancillary	50.80 sq m 25.06 sq m	(546 sq ft) (269 sq ft)	INDIVIDUAL t/a Heiress Hair & Beauty	3 years from 02/06/2014	£6,080	(01/06/2017)
79 Northgate	Ground First	Retail Ancillary	52.70 sq m 54.80 sq m	(567 sq ft) (589 sq ft)	RW & SW SCHOOLWEAR LIMITED t/a Trutex	3 years from 07/01/2015	£10,000	(06/01/2018)
81 Northgate	Ground First	Retail Ancillary	42.00 sq m 46.40 sq m	(452 sq ft) (499 sq ft)	INDIVIDUAL t/a Prestige Gowns	5 years from 31/05/2016 (2)	£10,000	(30/05/2021)
83 Northgate	Ground Basement First	Retail Ancillary Ancillary	130 sq m 23.60 sq m 26.20 sq m	(1,399 sq ft) (254 sq ft) (282 sq ft)	LOANS 2 GO LIMITED t/a Loans 2 Go	5 years from 17/07/2014 (3)	£15,000	(16/07/2019)
1 Rishworth Street	Ground First	Retail Ancillary	49.00 sq m 37.00 sq m	(527 sq ft) (398 sq ft)	INDIVIDUALS t/a Sandwich & Co	7 years from 06/08/2012	£10,500	(05/08/2019)
Total			879.26 sq m	(9,457 sq ft)			£77,080	

- (1) The lease provides a tenant option to determine on 04/07/2021.
- (2) For the purposes of clarification, Unit 81 is currently benefitting from a one year concessionary rent of £6,750 p.a. The seller has agreed to adjust the completion monies so that the unit will effectively produce £10,000 p.a.x. from completion of the sale. The lease provides a tenant option to determine on 31/05/2019.
- (3) The lease provides a tenant option to determine on 17/07/2017.

For further details please contact:

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