

Lot 20

£40,000 per annum exclusive

The Yard, 16 High Street, Yeadon, Leeds, West Yorkshire LS19 7PP

Substantial Reversionary Public House Investment



Key Details

- Let to Physicalstar Limited t/a The Yard until 2031 (no breaks)
- Approximately 732.60 sq m (7,886 sq ft) – Rent £5.07 psf
- Tenant recently undertaken a refurbishment programme
- Given 4/5 Review by the Yorkshire Evening Post
- Prominent central High Street position
- Nearby occupiers include Morrisons Supermarket, Vision Express, Coral, Greggs, Santander and Halifax Banks, Leeds, Skipton and Yorkshire Building Society, the Public Library and the Post Office

Location

Miles: 8 miles north-west of Leeds City Centre
8 miles south-east of Ilkley
12 miles south-west of Harrogate

Roads: A658, A660, M1, A1(M)

Rail: Giseley Rail Station

Air: Leeds Bradford Airport

Situation

Yeadon is a popular Leeds commuter town located approximately 8 miles north-west of the City Centre. The property is prominently situated on the south side of the High Street close to Morrisons Supermarket in the heart of the town centre. Other nearby occupiers include Vision Express, Greggs and branches of Santander and Halifax Banks.

Description

The property comprises an attractive public house arranged over ground, mezzanine and first floors. The property has undergone a programme of refurbishment within the last 12 months and provides an open plan bar and central seating area together with a wood-fired pizza oven to attract families. Stairs lead to a balcony mezzanine level which provides a more private seating area and customer WCs. The first floor comprises a catering kitchen, office and store rooms. Part of the first floor which the tenant is not currently using comprises a former cinema room. This area could be converted to residential subject to the usual consents. The property also benefits from an outside seating area to the rear.

Tenure

Majority Freehold. The passageway to the rear of the property is held on a 99 year lease from 24th June 1972 at a rent of £25 per annum.

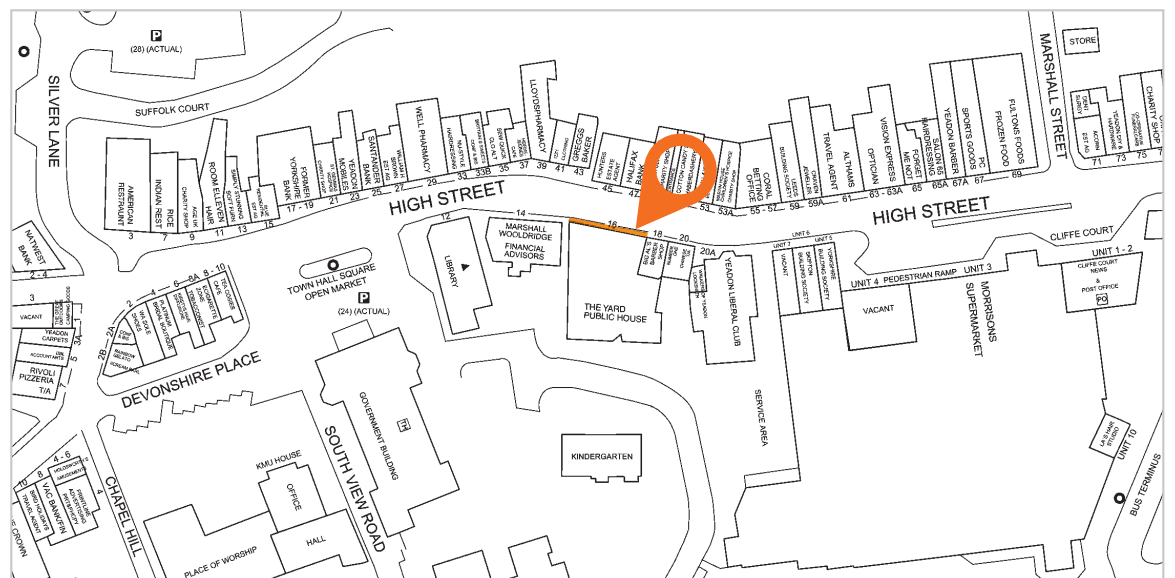
VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Public House/ Ancillary	373.40 sq m (4,019 sq ft)	PHYSICALSTAR LIMITED (1)	25 years from 27/12/2006 until 26/12/2031 on a full repairing and insuring lease	£40,000	23/12/2016 23/12/2021
Mezzanine/First	Public House/ Ancillary	359.20 sq m (3,867 sqft)	(t/a The Yard)			23/12/2026
Total		732.60 sq m (7,886 sq ft)			£40,000	

(1) Physicalstar Limited was incorporated on 21st May 2014 and is ultimately owned by BurningNight Limited. The BurningNight Group operates 13 venues throughout the UK and for the year ending 31st July 2015 reported a turnover of £16,405,995, pre-tax profits of £91,877 and a total net worth of £2,083,657 (Source: Experian Group 16/01/2017). NB. The seller holds a £24,084.65 rent deposit.



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