

Lot 49

£38,708.88 per annum exclusive

192/194 Whitehall Road, Wortley, Leeds, West Yorkshire LS12 4AR

Freehold Care Home Investment



Key Details

- Let to Progress Housing Association Limited (on two leases) – a social housing provider registered with Homes England, which receives its funding from Local Authorities
- Each lease expires in January 2028
- Uncapped Annual RPI Rent Reviews
- Located in a predominantly residential area close to Elland Road Football Stadium
- VAT-free Investment

On Behalf of Trustees

Location

Miles: 2 miles south-west of Leeds city centre
29 miles north of Sheffield

Roads: A643, A6110, M621 (Junction 1)

Rail: Cottingley Railway Station

Air: Leeds/Bradford Airport

Situation

The property is situated in a predominantly residential area some 2 miles south-west of Leeds city centre. Elland Road Football Stadium, the home of Leeds United FC, is just a short walk away.

Description

The property comprises two semi-detached care homes (with no shared access) each arranged over the ground and first floors. Each property benefits from a garage to the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

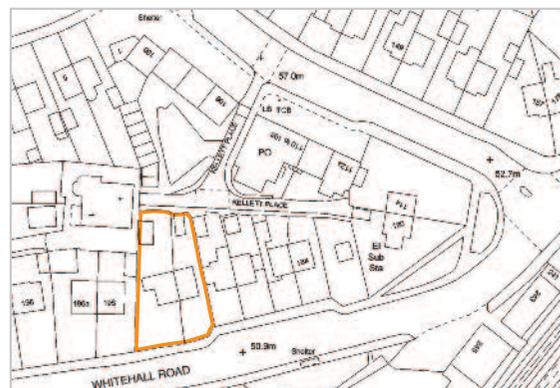
Six Week Completion

Tenancy and accommodation

Unit	Floor	Accommodation	Tenant	Term	Rent p.a.x.	Reviews
192	Ground/First	3 bedrooms, reception room, kitchen/diner, bathroom	PROGRESS HOUSING ASSOCIATION LIMITED (1)	20 years from 28/01/2008 until 27/01/2028 on a full repairing and insuring lease	£17,883.24	Uncapped RPI linked rent reviews on 28/01/2019 and annually thereafter
194	Ground/First	3 bedrooms (1 en-suite), reception room, kitchen/diner, bathroom	PROGRESS HOUSING ASSOCIATION LIMITED (1)	20 years from 28/01/2008 until 27/01/2028 on a full repairing and insuring lease	£20,825.64	Uncapped RPI linked rent reviews on 28/01/2019 and annually thereafter
Total					£38,708.88	

(1) Progress Housing Association Limited is a subsidiary of Progress Housing Group, one of the UK's leading social housing providers, providing high quality housing solutions for individuals with a range of support needs. Progress Housing Association covers over 100 local authorities providing more than 3,100 units of accommodation. For the year to 2017, Progress Housing Group reported a turnover of £74.5 million and net assets of £238 million (Source: www.progressgroup.org.uk - Report & Accounts - 11/06/2018).

NB: Each property is subject to an option to purchase in favour of Progress Care Housing Association Limited. Each option can be exercised at any time during the term of each lease on three months' notice. Each option to purchase expires if they have not been exercised three months from the date in which each lease expires. The option to purchase 192 Whitehall Road would be the greater of OMV or £138,000. The option to purchase 194 Whitehall Road would be the greater of OMV or £167,500.



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