

Lot 87

£38,100 per annum exclusive

22, 23, 26 and 27 The Springs, Wakefield, West Yorkshire WF1 1ED City Centre Retail Parade Investment



Key Details

- Comprises an unbroken parade of 5 retail units
- Located a short distance from The Ridings Shopping Centre and All Saints Walk Shopping Centre
- Nearby occupiers include Iceland, Betfred, Age UK, Cash Generator and Nationwide Building Society

On behalf of a Major Fund Manager

Location

Miles: 6 miles east of Dewsbury
9 miles south of Leeds
Roads: A638, A642, M1, M62
Rail: Wakefield Westgate Rail
Air: Leeds Bradford Airport

Situation

Wakefield is a popular city located in West Yorkshire. The property is located on The Springs, close to its junction with Vicarage Street and Lower Warrigate and runs parallel with the prime retailing pitch of Kirkgate. Both the Ridings Shopping Centre and All Saints Walk are located a short distance away. Nearby occupiers include Iceland, Betfred, Age UK, Cash Generator and Nationwide Building Society.

Description

The property comprises five ground floor retail units forming an unbroken retail parade. The property benefits from a shared service road to the rear accessed off Vicarage Road.

Tenure

Long Leasehold. Held from PDR Construction Ltd for a term of 250 years from 10/11/2006 until 09/11/2256 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
22	Ground	Retail	50.90 sq m (547 sq ft)	INDIVIDUAL t/a Ed Mobile Traders	6 years from 15/06/2016 (1)	£7,000	(14/06/2022)
23	Ground	Retail	62.50 sq m (672 sq ft)	INDIVIDUAL t/a Best Cutz Hair	10 years from 11/11/2015	£6,600	11/11/2020 (10/11/2025)
24-25	Ground	Retail	121.40 sq m (1,306 sq ft)	INDIVIDUALS t/a JR Morton Opticians	125 years from 22/03/2002	£100	22/03/2027 and 25 yearly (2) (21/03/2127)
26	Ground	Retail	62.00 sq m (667 sq ft)	INDIVIDUAL t/a Berlina Baker	3 years from 21/02/2018 (3)	£9,900	(20/02/2021)
27	Ground	Retail	76.10 sq m (819 sq ft)	INDIVIDUAL t/a Wisla Market Grocer	15 years from 26/10/2006	£14,500	26/10/2018 (25/10/2021)
Total			372.90 sq m (4,011 sq ft)			£38,100	

- (1) The tenant did NOT exercise an option to determine in December 2017. The lease provides an option to determine on 15/06/2019 and every 18 months thereafter
- (2) The lease of unit 24-25 provides fixed rental increases to £200 pa in 22/03/2027, £300 pa in 22/03/2052, £400 pa in 22/03/2077 and £500 pa in 22/03/2102.
- (3) The lease of unit 26 provides an option to determine on 21/02/2019.



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acuitus.co.uk

Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Seller's Solicitors: Eversheds Sutherland
Alexandra Shapland
+44 (0)20 2920 477 210
Email alexshapland2@eversheds-sutherland.com