

Lot 33

£150,000 per annum
exclusive (3)

15 Commercial Street,
Leeds, West Yorkshire LS1 6AL
Freehold City Centre Retail Investment



Tenancy and accommodation

Lot 33

£150,000 per annum exclusive (3)

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/Ancillary	107.49 sq m	(1,157 sq ft)	TRESPASS	10 years from	£150,000 (3)	03/03/2023
First	Retail/Ancillary	102.75 sq m	(1,106 sq ft)	EUROPE LIMITED	03/03/2018 on a		(02/03/2028)
Basement	Ancillary	97.92 sq m	(1,054 sq ft)	(1)	full repairing and		
Second	Ancillary	74.60 sq m	(803 sq ft)		insuring lease (2)		
Total		382.76 sq m	(4,120 sq ft)			£150,000 (3)	

- (1) First established in 1938, Trespass is one of the UK's most successful outdoor clothing retailers. They currently have over 230 stores across the UK and in mainland Europe, as well as a network of wholesale clients across the world and a thriving e-commerce website (Source: www.trespass.com 13/06/2018). Trespass Europe Ltd is a subsidiary of Jacobs & Turner Ltd who for the year ending 25th June 2017 reported a turnover of £99,430,896, pre-tax profits of £4,181,599 and a total net worth of £50,508,351 (Source: Experian Group 18/06/2018).
- (2) The lease is subject to a tenant's option to determine on 03/03/2023.
- (3) For the purpose of clarification, the tenant is currently benefitting from a rent free period due to expire on 3rd September 2018. The rent will then be £130,000 p.a. due to increase annually by £5,000 p.a. until reaching £150,000 p.a. in March 2022. The Seller has agreed to adjust the completion monies so that the unit effectively produces £150,000 from completion of the sale.

Key Details

- Let to Trespass Europe Limited until March 2028 (subject to option)
- Prime pedestrianised retailing thoroughfare in city centre
- Opposite entrance to Trinity Leeds, the city's premier shopping centre
- Nearby occupiers include Halifax Bank, Monsoon, Clarks, Paperchase, Lush and Itsu

On Behalf of



Location

Miles: 10 miles east of Bradford
36 miles north of Sheffield
Roads: A58M, A64M, M1, M621
Rail: Leeds Railway Station
Air: Leeds Bradford Airport

Situation

The property is located on the northern side of the pedestrianised Commercial Street, one of Leeds' primary retailing thoroughfares.

Description

The property comprises a four storey retail unit with retail accommodation on the ground and first floors and ancillary accommodation on second floor and basement.

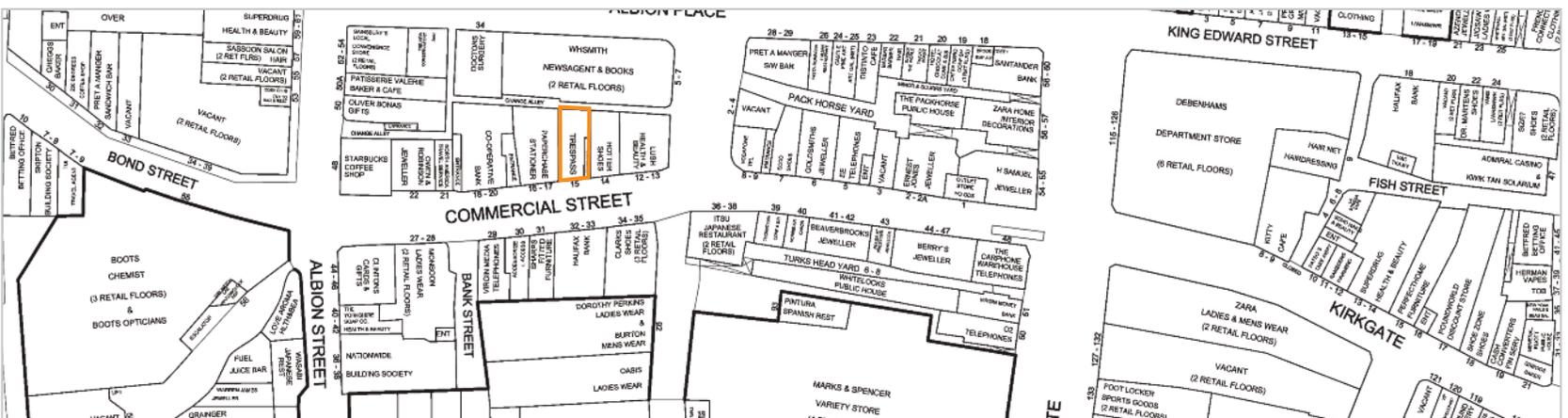
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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