

Lot 15, Buzz Bingo Hall, Oasby Croft, Tong Street, Bradford,
West Yorkshire BD4 9RD

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



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Property Information

Freehold Leisure/Warehouse Investment with Annual RPI Increases

- Let to Buzz Group Limited (formerly Gala Leisure Limited) on a lease expiring in December 2039 (no breaks)
- Annual RPI linked rental increases - minimum of 1% p.a. and a maximum of 4% p.a. - next rent review December 2022
- Rent £98,279.18 p.a. (low rent of £3 psf)
- 32,396 sq ft with 120 car parking spaces on a site of 2.87 acres
- Change of use potential (subject to lease and consents)
- Prominent location adjacent to Farmfoods Supermarket, Avenue Retail Park and Princes Foods' main UK production site

Lot
15

Auction
31/Mar/2022

Rent
£98,279 per Annum Exclusive

Status
Available

Sector
Leisure

Auction Venue
Live Streamed Auction

Location

Miles 8 miles west of Leeds, 30 miles north-east of Manchester

Roads A650, A6177, M606, M62

Train Bradford Interchange, Bradford Forster Square Railway Stations

Air Leeds Bradford Airport

Situation

The property is situated adjacent to Tong Street (A650), a main arterial route into Bradford (population of approximately 530,000), two miles south-east of the City Centre.

The surrounding area comprises retail warehousing, manufacturing, logistics and residential occupiers. Immediately adjacent is a Farmfoods supermarket and the Avenue Retail Park with occupiers including KFC, Pet City, Iceland, Poundstretcher, Cash Converters and Wynsors World of Shoes. Princes Foods' main UK production site is also adjacent and employs over 400 people. Other nearby occupiers include Next & Ceva Logistics.

Tenure

Freehold.

Description

The property which is entirely let to the tenant, has been subdivided to comprise a large ground floor bingo hall with ancillary accommodation totalling approximately 18,396 sq ft and a separate self contained area of approximately 14,000 sq ft which the tenant is currently using for storage. There is a service road to the front and east of the building.

VAT

VAT is applicable to this lot.

Completion Period

6 Week Completion

EPC

C 69

DISCLAIMER

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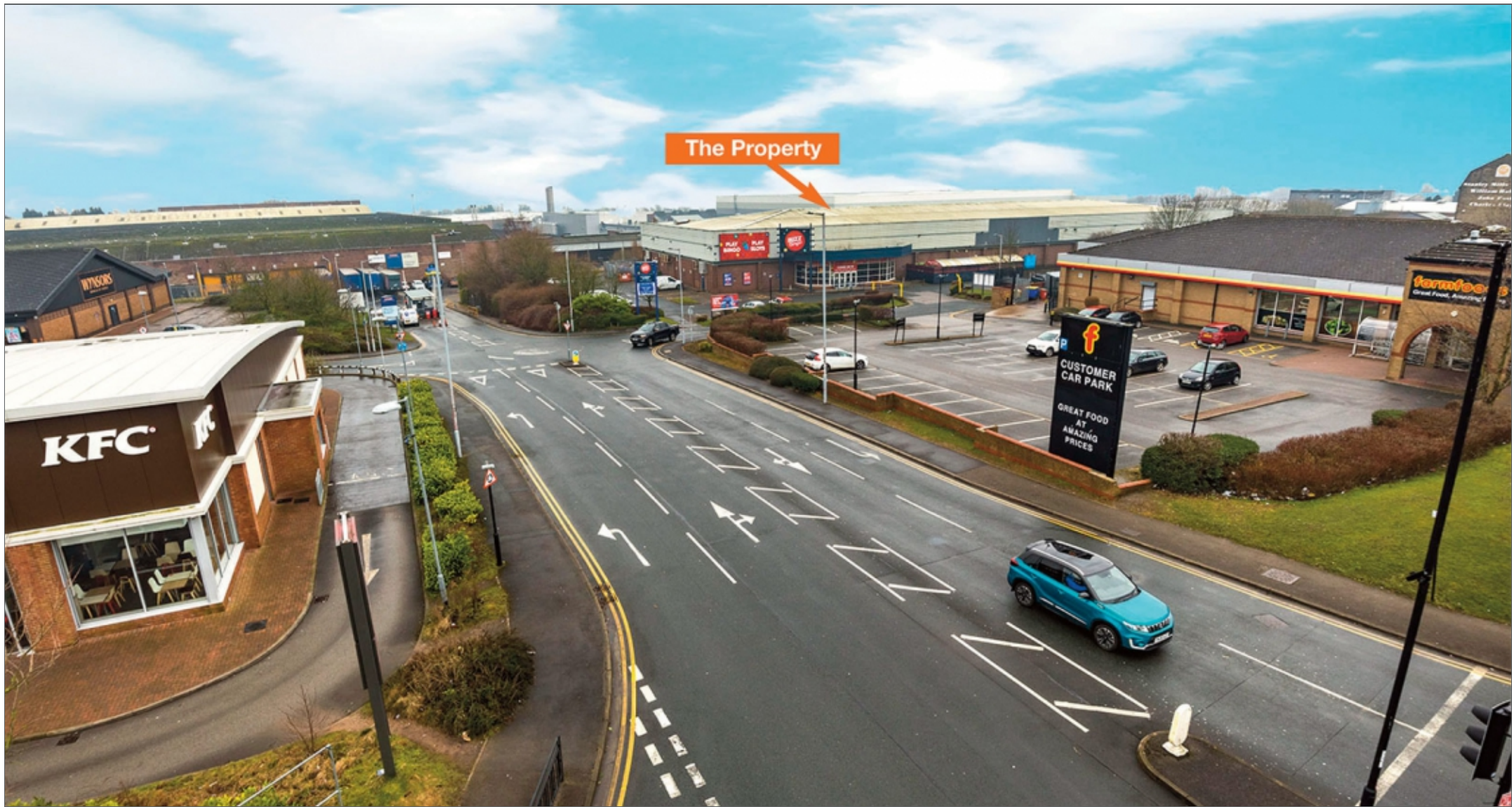
Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas (Approx sq m)	Gross Internal Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Reviews
Ground Site Area	Leisure	3,009.70 sq m 1.16 ha	(32,396 sq ft) 2.87 acres	BUZZ GROUP LIMITED (1) (t/a Buzz Bingo)	25 years from 19/12/2014 to 18/12/2039 on a full repairing and insuring lease	£98,279.18	19/12/2022 and yearly thereafter. Annual rental increases linked to RPI 1% p.a. & 4% p.a. (minimum & maximum)
Total		3,009.70 sq m	(32,396 sq ft)			£98,279.18	

(1) www.buzzgrouppltd.co.uk. Buzz Bingo is the largest retail bingo operator in the UK with 91 clubs around England and Scotland providing a range of leisure activities including bingo, gaming machines and food & beverages. In July 2020 amid the COVID-19 Pandemic, Buzz Group Limited proposed a CVA (Company Voluntary Agreement). This property was designated a Category A Premises. Properties within Category A were considered to be bingo clubs that were expected to perform strongly (assuming that the effect of the COVID-19 Pandemic and the COVID-19 Restrictions reduced in line with the companies expectations) or sites that were otherwise of strategic importance to the company. No rent reductions were required for properties that fell into the Category A designation. The CVA was approved in August 2020.

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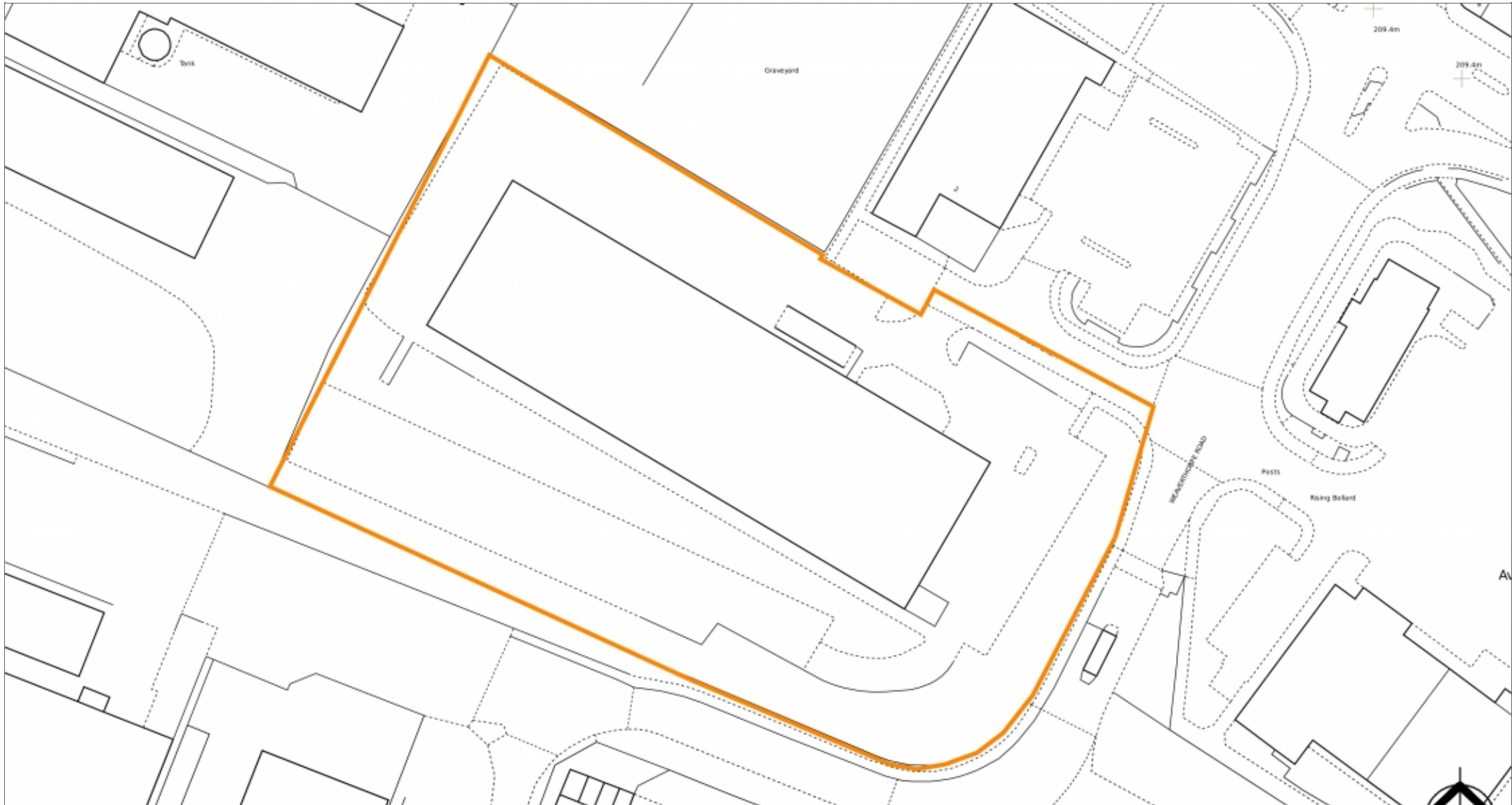
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September 2020