

FOR SALE – INVESTMENT PROPERTY



Self-contained Office Premises
138 m² (1,496 sq ft)

7 VICTORIA COURT, BANK SQUARE, MORLEY, LEEDS LS27 9SE



- End terrace two storey office
- Currently fully let
- Attractive Office Park

Offers in the region of
£200,000

7 VICTORIA COURT, LEEDS LS27 9SE



LOCATION

The property stands in a small office park at the top of Churwell Hill at Morley a short walking distance from the centre of Morley in a mixed locality comprising residential, industrial and office property.

DESCRIPTION

The property comprises a semi-detached office building estimated to be about 20 years old. The accommodation is laid out on two floors. The property is of traditional construction with walls built in stone under a concrete tiled pitched roof and has car parking immediately in front of the building.

ACCOMMODATION

	m2	ft2
GROUND FLOOR		
Communal Ground Floor		
Entrance		
Disabled W.C.		
Kitchen		
Office	67 sq m ²	725sq ft
FIRST FLOOR		
W.C		
Kitchen		
Office	71 sq m ²	771sq.ft.
TOTAL	138sq m²	1496sq ft

SERVICES

We understand the property benefits from mains water, drainage, electric and gas. Gas fired central heating is installed.

RATEABLE VALUE

The property has the following entry in the 2017 Rating Assessments List. Interested parties should confirm these with the Local Authority.

Rateable Value (2017)	Estimated rates payable
Ground Floor £5,800	£2,900
First Floor £5,500	£2,750
Some occupiers may qualify for small business rates relief	

PLANNING

It is understood the property has been used as a B1 Office since construction. Applicants should make their own enquiries of the Local Planning Office.

TENURE

The freehold is owned by the management company. Each property has a share in the management company. There are approximately 970 years left on the long leases. The management company maintains the exterior of the buildings and the communal areas externally and charges back a proportion to each of the long leaseholders

LEASES

The ground floor accommodation is subject to a 5-year lease from 24th September 2019 at a current annual rent of £9,200 per annum. There are no further reviews. The lease is held on effective full repairing and insuring terms and is outside the security of tenure provisions of the 1954 Landlord & Tenant Act.

The first floor offices are subject to a Lease for a term of five years from 25.03.22 at an annual rent of £8,000 per annum exclusive. There is a rent review on 01.05.25. The Lease is outside the security of tenure provisions of the 1954 landlord & tenant act. There is a tenants option to break on 30.04.25. the Lease is held on effective full repairing and insuring terms. The tenant is relocating to alternative premises but is still liable under the terms of the lease.

There is a landlord service charge to cover the management of the development, site service charge, boiler servicing and security and fire alarm testing of £3,600 approx. plus VAT for the year ended 31st December 2022.

TERMS

The long leasehold interest is offered for sale subject to the existing tenancies in the sum of £200,000.

VAT

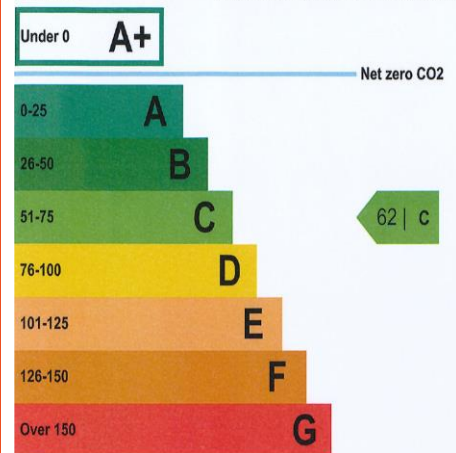
Our client advises that VAT is applicable on this transaction. Your legal advisors should verify.

LEGAL COSTS

Each party to be responsible for their own legal costs.

EPC

19/10/2022, 14:43 Energy performance certificate (EPC) - Find an energy certificate - GO



Properties are given a rating from A+ (most efficient) to G (least efficient).

Properties are also given a score. The larger the number, the more carbon dioxide (CO2) your property

VIEWING

By appointment only
Nabarro McAllister

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REF: October 2022



Subject to Contract

The property is offered subject to contract, availability and confirmation of details. These details are provided by Nabarro McAllister & Co. Ltd only as a general guide to what is being offered and are not intended to be construed as containing and representation of fact upon which any interested party is entitled to rely. Other than this general guide neither Nabarro McAllister & Co. Ltd nor any person in their employ has any authority to make, give or imply any representation or warranty whatsoever relating to the properties in these details. Any intending purchaser/lessee must satisfy themselves by inspection or otherwise as to the correctness of each of the statements contained in these particulars. Third parties must undertake their own enquiries and satisfy themselves in this regard. Unless otherwise states, all prices are quoted exclusive of VAT.

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