



Investment Summary

- Detached Warehouse/Industrial unit measuring c. 23,353 Sq Ft (2,169.58 Sq M)
- Large, secure, dedicated yard which is c. 0.5 acres. Total plot size is c. 1.27 acres
- Superb location, off J30 of the M62
- Prominent position
- 1 ground & 1 dock level loading door
- The property is entirely let to Easi-Keg Solutions Ltd on a new 15-year lease, with a tenant only break option in year 10.
- Initial Passing rent of £151,794.50 pax, with five yearly reviews, which are upward only to market rent.
- A guarantor of Hydramatic Source & Supply Ltd
- Freehold
- We are instructed to seek offers of **£1,800,000 (One Million & Eight Hundred Thousand Pounds)** subject to contract and VAT. A Purchase at this level reflects a Net Initial Yield of **7.9%** assuming purchaser's costs of 6.28%. This reflects a capital value of **£77 psf.**

Get more information

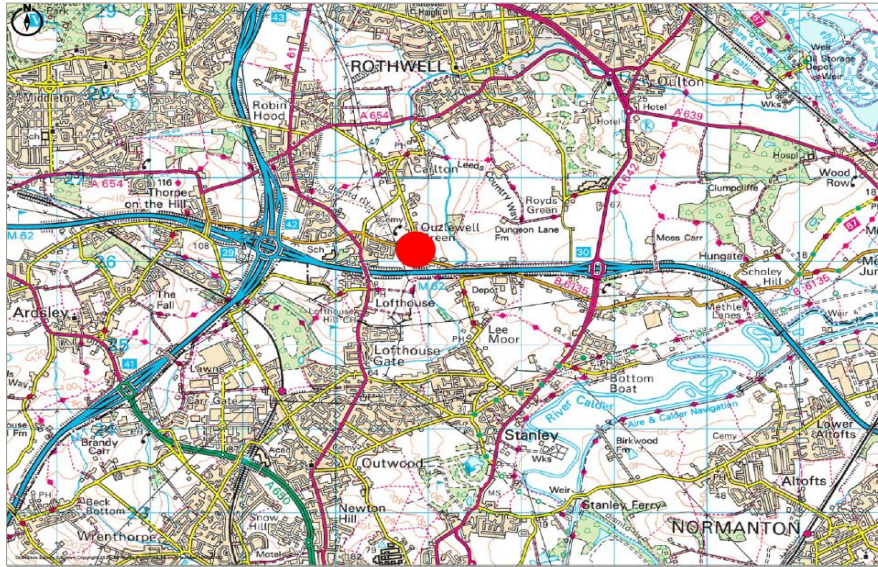
Avison Young

6th Floor

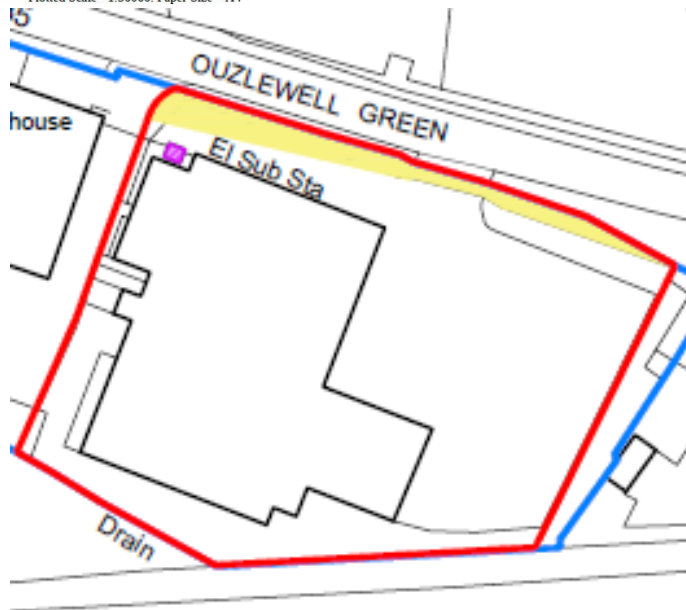
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Indicative Boundary

Location

Junction 30 Business Park is midway between the conurbations of Leeds & Wakefield, situated equidistant between Junctions 29 & 30 of the M62 (both less than 2 miles away), with the former being the 'Lofthouse Interchange' that links directly to Junction 42 of the M1, providing superb links to the wider transport network.

Description

The property is a self-contained modern, traditionally constructed unit of steel portal frame construction warehouse under a pitched roof, with brick and profile metal clad elevations. The property currently has 1 ground and 1 dock level loading door.

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice 6th Edition on a GIA basis as follows:

Area	sq ft	sq m
Warehouse	23,353	2,169.58

The site has a total area of approximately 1.27 acres (0.51 hectares). This gives a low site density of c. 42%.

Services

We understand that all mains' services are connected, including electricity (3-phase), gas, water and drainage.

Planning

We understand the property has consent for Use Class E and B2/B8..

Occupational Market

The Industrial Warehouse market nationwide is characterised by a shortage of supply, particularly existing stock and this is mirrored in West Yorkshire. Occupier demand has remained high with consistent demand. This has led to continued rental growth in the West Yorkshire Market.

According to Co-Star, in Leeds the current vacancy rate is approximately 2.6%, with a 12 month rental growth of 8.2%.

We have outlined some recent comparable letting transactions below:

Date	Address	Size Sq Ft	Tenant	Annual Rent (per sq ft)	Term
January 2024	Pioneer Way, Castleford	16,578	Target	£7.84	15 year lease, 10 year break.
September 2023	Mildred Sylvester Way, Eurolink, Normanton	21,316	David Cussons Windows & Doors	£7.75	10 year lease, 5 year break.
September 2023	Haigh Park Road, Leeds	25,144	DX Network Services	£7	10 year lease, 5 year break.
March 2023	17B Astley Way, Leeds	10,195	IETG Ltd	£8	10 year lease, 5 year break.

Proposal

We are seeking offers of **£1,905,000 (One Million, Nine Hundred & Five Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of 7.5%, assuming standard purchaser costs of 6.28%.

EPC

The property currently has an EPC rating of D-94. The EPC is available upon request.

Tenancy

The property is let to Easi-Keg Solutions Ltd (Registered Company No: 14558455) on a 15-year, Full Repairing and Insuring lease from 22nd March 2024, (subject to a schedule of condition). The headline rent is £151,794.50 per annum (£6.50 psf), with the first 10 months at half rent. There is a tenant only break clause on the expiration of the 10th anniversary of the term, subject to six months written notice. If the tenant does not break, they will have the benefit of a further 2 months' rent free in year 11.

The rent is to be reviewed on a 5 yearly basis, which is upward only to Market Rent.

The lease has a Guarantor in place, by way of the parent company, Hydrumatic Source & Supply Ltd (Registered Company No: 03951682).

Lease & SOC are available upon request.

Easi-Keg Solutions was formed in December 2022, they have a CreditSafe risk score of 46, International score of 70. They specialise in the sustainable cleaning of Kegs for the F&B Industry and have won some major contracts with some of the UK's leading breweries and other businesses within the Keg Industry.

Hydrumatic Source & Supply Limited have been trading since March 2000. They had Shareholder Funds of £437,054 as at accounts for the year ended May 2022.

As part of their commitment to ESG, the tenant is undergoing some refurbishment works to help reduce their carbon footprint and modernise the building, these include adding PV Panels to the roof and installing rainwater harvesting.

Legal costs

Each party to pay their own legal costs.

VAT

VAT will be payable at the prevailing rate on any transaction. The property is elected for VAT and we envisage that any transaction will be conducted as a Transfer of a Going Concern.

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3. Satisfactory proof of the source of funds for the Buyers / funders / lessee.

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