WalkerSingleton

Chartered Surveyors



FOR SALE

Windsor Mews

Leeds Road Hipperholme Halifax HX3 8AA

- Investment Opportunity
- Anchored by Tesco Stores Limited
- 15,331 ft² (1,424.28 m²)
- Annual Income: £165,925.89 PAX
- Gross Initial Yield: 6.64%



Location

The property is situated having primary frontage to the main A58 Leeds Road in the Halifax suburb of Hipperholme. Leeds Road is a main arterial route linking the popular village of Hipperholme with Halifax and Leeds.

Hipperholme is situated approximately 2.5 miles East of Halifax Town Centre with the property forming part of the main shopping parade in a busy District Centre.



Description

The Investment comprises a fully let purpose built mixed retail and residential opportunity constructed within the last 10 years. The Ground floor (Leeds Road Frontage) consists of a Tesco convenience store with Estate Agents office and separate retail unit accessed from Wakefield Road. There are 10 No. Apartments with private car parking having secured gated access from Wakefield Road.

Accommodation

The total approximate net internal floor areas are:					
Windsor Mews					
	ft²	m²			
Commercial					
Tesco	3,730	346.53			
17 Wakefield Road	944	87.70			
17a Wakefield Road	1,077	100.06			
Residential					
10 Apartments	9,580	890.00			
Total Approximate NIA	15,331	1,424,28			

All measurements have been taken compliant to the RICS code of measuring practice. These measurements have been taken in metric and converted to the nearest imperial equivalent.



Tenancy Schedule

Windsor Mews					
Address	ft² (m²)	Lease Start Date	Term Length	Annual Rent	
Commercial					
17 Wakefield Road	944 (87.70)	10 th June 2022	5 years	£11,500	
17a Wakefield Road	1,077 (100.06)	30 th August 2019	10 years	£6,000	
Tesco, Leeds Road	3,730 (346.53)	24 th June 2013	20 years	£65,181.89	
Residential					
Flat 1 Windsor Mews	926 (86.00)			£8,100	
Flat 2 Windsor Mews	915 (85.00)			£8,160	
Flat 3 Windsor Mews	1,076 (100.00)			£8,280	
Flat 4 Windsor Mews	947 (88.00)			£7,740	
Flat 5 Windsor Mews	1,012 (94.00)			£8,700	
Flat 6 Windsor Mews	1,119 (104.00)			£9,000	
Flat 7 Windsor Mews	958 (89.00)			£8,520	
Flat 8 Windsor Mews	743 (69.00)			£7,980	
Flat 9 Windsor Mews	947 (88.00)			£8,244	
Flat 10 Windsor Mews	936 (87.00)			£8,520	
Total Approximate NIA	15,331 (1,424.28)			£165,925.89	

Guide Price

On Application

A purchase at this level reflects a Gross Initial Yield of 6.64%. The full tenancy schedule is shown in the table above.

Terms

The Freehold Interest of the property is available For Sale subject to the existing Commercial Leases and Residential Assured Shorthold Tenancy Agreements (AST's).

Rateable Value/Council Tax

The Commercial units have been assessed for Uniform Business Rates

purposes with ratings of: 17 Wakefield Road: £14,250 17a Wakefield Road: £6,600 Tesco Express: £55,500

All residential apartments fall within Council Tax Band B.

VAT

The price quoted is exclusive of any VAT that might be applicable.

Energy Performance

Available upon request.

Legal Fees

Each party is responsible for their own legal fees incurred in the transaction.

Viewing

For further information or to arrange a viewing, please contact the sole selling agents:

Ryan Barker

Direct Line: 01422 430024

Email: ryan.barker@walkersingleton.co.uk

Piers Fisher

Direct Line: 01422 430022

Email: piers.fisher@walkersingleton.co.uk

Ref: 44487 Feb-24



Property House, Lister Lane, Halifax, HX1 5AS

Walker Singleton is the trading name of Walker Singleton (Commercial) Limited. Walker Singleton (Commercial) Limited for themselves, for any joint agents and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of Walker Singleton (Commercial) Limited, has any authority to make or give any representation or warranty whatever in relation to this property; (iv) all rentals and prices are quoted exclusive of VAT.

