

## FOR SALE

2-4 Crossley Street  
31-35 Northgate  
Calder Court  
Halifax  
HX1 1UG

- Town Centre Retail & Restaurant Investment
- Average Unexpired Term of 9.22 years
- Total Current Income - £62,790 per annum
- Attractive Gross Yield of 14.11%



Note: Red Line for Indication Purposes Only

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Address	Lessee	Lease Details	Sq. M	Sq. Ft	Rent (PA)
2 Crossley Street	Giri 3 Limited (T/A Knead by Ricci)	15 Year Lease from 12/10/2020. 5 yearly RR (RPI or Open Market) Full Repairing & Insuring Terms	247.43	2,663	£26,750.00
4 Crossley Street	Giri 1 Limited (T/A Riccis Place)	15 Year Lease from 12/10/2020. 5 yearly RR (RPI or Open Market) Full Repairing & Insuring Terms	167.34	1,801	£14,040.00
31 Northgate	Midshires Care Limited (T/A Helping Hands) <b>Turnover in excess of £130.8M in 2021 (Full Details Below)</b>	5 years from 25.04.2023 3 year RR (Open Market) 3 year break Full Repairing & Insuring Terms	95.55	1,028	£12,000.00
33 Northgate	Donnavan Michael Murphy (T/A Barbers)	5 years from 01.11.2019 Full Repairing & Insuring Terms	92.84	999	£10,000.00

## Description & Location

The property briefly comprises the ground floor and part basement of the attractive Grade II Listed Crossley House. The property has been subdivided to provide four self-contained units which create a hub of retail and leisure/restaurant activity in the heart of Halifax Town Centre.

The property is excellently located within an area which has been subject to significant investment in recent years. Directly opposite, the new Halifax Bus Station is being constructed which concentrates footfall to the area and the new Northgate House redevelopment project has created the new Trinity Sixth Form Academy for approximately 1,000 students in addition to 40,000 sq. ft of office accommodation which is fully let to Royal & Son Alliance, a large international insurance company. Other major occupiers in the vicinity include Premier Inn, Pure Gym, J D Wetherspoon, Nandos and VUE Cinema.

## Tenants

The property offers attractive return and security, with a weighted average unexpired lease term (WAULT) of 9.22 years or 8.90 to the break (as of Sep 2023). Notably, Midshires Care Limited have just renewed their interest on the basis of a new 5-year lease at £12,000 per annum (3-year break), providing a good indication of tenant demand and commitment to this area of Halifax. There are further asset management opportunities presented by the upcoming RPI rent reviews.

The majority of the remaining lease term is secured by Ricci's Place and Knead by Ricci, with the Ricci's trading name being well-established in the Town since 2011 and having recently attracted headlines when Robert DeNiro dined following filming in the local area.

Midshires Care Limited trades under the name Helping Hands and is a large nationally operating homecare provider, established in 1989 and reporting a turnover in excess of £130M and profits of £6.99M within their 2021 accounts.

## Price

**£445,000 Plus VAT for the Long Leasehold Interest**



Property House, Lister Lane, Halifax, HX1 5AS

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## Rateable Value

Each suite has been appraised for Uniform Business Rates purposes however we understand that any subsequent owners will benefit from Listed Building Exemptions to empty rates.

## EPCs

A full set of EPCs can be found within the data room.

## Data Room

Access to a data room is available on request, containing relevant information relating to matters such as title and leases. Each party will be required to demonstrate that full due diligence has been undertaken with respect to the documentation provided.

## Legal

Each party will be responsible for their own legal fees incurred in the transaction. Please note the sizes have been obtained from the VOA website and we have not undertaken a full measured survey.

## Viewing

For more information or to book a viewing please contact the sole selling agents:

### Jack Spencer

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### Yasmin Lee

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