

LEEDS RIFLEMAN

Carlton Parade, Little London, Woodhouse, Leeds, LS7 1HW



Key Highlights

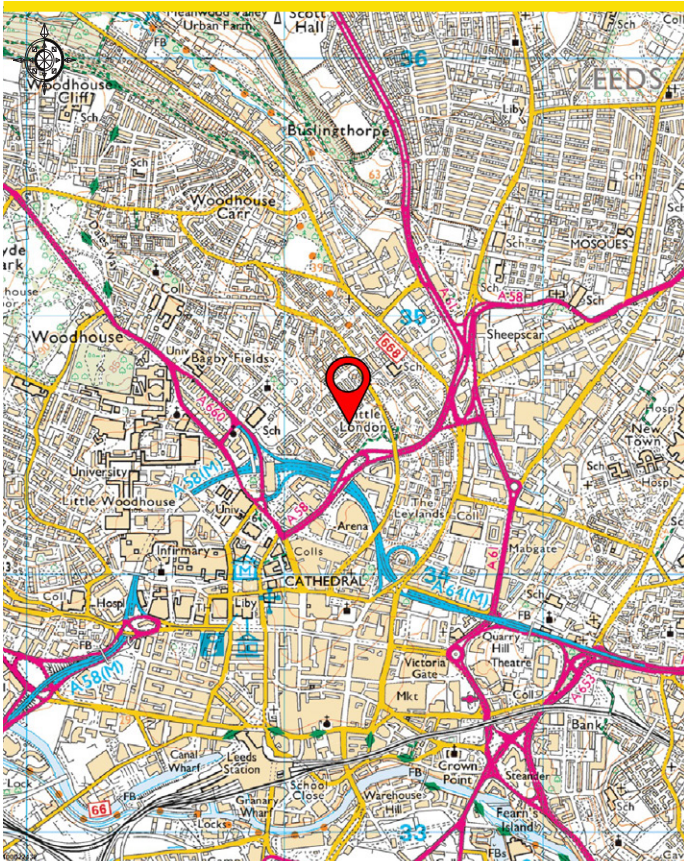
- Situated in a residential suburb close to Leeds city centre
- Leasehold – approximately 32 years unexpired
- Large site of approximately 0.75 acres
- Multi let investment opportunity including public house, retail shop, three residential flats, associated garages and car park
- Suitable for alternative use subject to planning

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Location

The property is located within the heart of the Little London, a predominantly residential suburb approximately 0.7 miles north of Leeds City Centre in West Yorkshire. The property stands in a prominent position at the head of Carlton Carr, a residential cul de sac leading directly from the busy Lovell Park Road. To the rear there is secondary access from Carlton Gate.

The property is well connected by strong local transport links in and out of Leeds City Centre. The A61 is accessible approximately one mile to the north which provides onward access to major road networks including the A64(M) ring road and the M621. Leeds train station, a mainline railway station, is approximately one mile to the south and the nearest bus station is located on Oatland Road, approximately 0.1 miles to the north east.

Description

The property comprises a detached three storey building (above basement) of masonry / brick construction, partly rendered, sat beneath a number of pitched and flat roofs.

To the ground floor is a public house and retail shop unit and to the first and second floors are three residential maisonette flats. Externally, to the rear, the property includes three garages as well as an electricity substation and car park.

The public house provides a traditional two room operation with interconnecting bar servery. Ancillary trading facilities include a ground floor beer cellar and Customer WCs. Flat 1 has previously been included within the public house demise but may be sub let separately.

The retail shop currently trades as Mace Stores. The current tenant is holding over on a former lease.

Flat 2 is sub let on an Assured Shorthold Tenancy at a passing rent of £7,500 per annum.

Flat 3 is currently vacant.

Tenure

Leasehold. The property is available to let by way of an assignment of the head lease dated 1 May 1972 for a term of 85 years from 1 June 1970. The passing rent is £25,000 per annum.

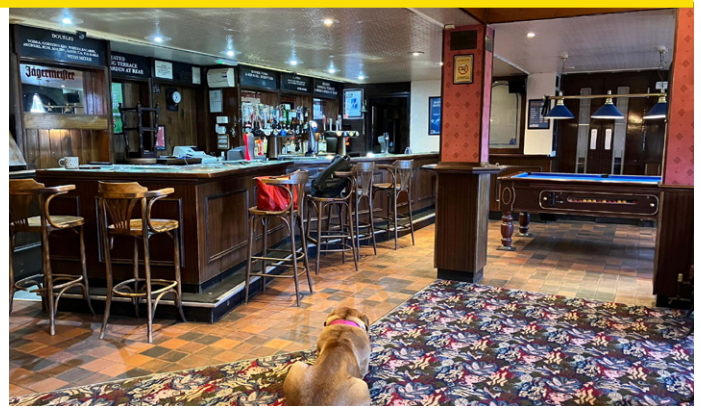
The lease is full repairing and insuring with rent reviews every 14 years, the next review is due on 1 June 2026. The basis of the rent review is to the Open Market assuming a commercial use disregarding tenants' improvements and licensed use. The permitted use under the lease is licensed premises, shops, maisonettes, garages and sub-station. Alienation of the whole or part is permitted with landlord's consent, not to be unreasonably withheld.

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Occupation

PROPERTY	FLOOR	USE	OCCUPIER	LEASE TYPE	START DATE	EXPIRY DATE	PASSING RENT (PER ANNUM)	RENT REVIEW
Leeds Rifleman	Ground	Public House and premises	Vacant	N/A	N/A	N/A	N/A	N/A
Mace Stores	Ground	Betting Shop and premises	Individual T/A Mace Stores	Lease	21/10/2013	20/10/2018	£2,500	20/10/2016
Flat 1	First Second	Residential	Vacant	N/A	N/A	N/A	N/A	N/A
Flat 2*	First Second	Residential	Individual	Assured Shorthold Tenancy	25/03/2022	16/04/2023	£7,500	N/A
Flat 3	First Second	Residential	Vacant	Vacant	N/A	N/A	N/A	N/A
Flat 4	First and Second	Residential	Individual	Assured Shorthold Tenancy	1/11/2016	30/04/2017	£6,900	TBC

*We assume the tenant to be holding over

*Terms are currently ongoing for a renewal of the existing agreement. Further details can be provided on application.

Details of the lease terms of the substation and garages will be provided on application.

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Lease Premium

Offers in the region of £95,000 for the leasehold interest.

VAT & Stamp Duty Land Tax

VAT and SDLT may be applicable at the prevailing rate.

Planning & Conservation

Under the Town and Country Planning (Use Classes) Order 1987 (as amended) we understand the mixed use subject property benefits from Classes sui generis, E and C4 to accommodate for a public house, retail space, and residential flats.

We understand the property is not listed nor located in a Conservation Area / AONB / Green Belt land.

Licensing

The property has been granted a Premises Licence in accordance with the Licensing Act 2003.

Rating

The subject properties are entered in the 2023 Central Rating List as below:

PROPERTY	RATEABLE VALUE
Leeds Rifleman Pub	£2,150
Shop	£3,850

Council Tax

PROPERTY	COUNCIL TAX BAND
Flat 1	A
Flat 2	A
Flat 3	Deleted

Energy Performance Certificate

PROPERTY	EPC RATING	DATE OF EXPIRY
Leeds Rifleman Pub	D	21/09/2021*
Shop	E	28/06/2022*
Flat 1	Included with Leeds Rifleman	Included with Leeds Rifleman
Flat 2	D	08/12/2018*
Flat 3	D	14/06/2032

*A new EPC has been commissioned.

VAT

Figures stated are exclusive of VAT (if applicable). VAT and SDLT may be applicable at the prevailing rate.

Legal Costs

Each party to be responsible for their own legal and professional costs incurred in this transaction.

Viewing

All viewings must be arranged strictly by appointment with the sole selling agents Savills.

Anti Money Laundering Regulations

Money Laundering Regulations may require Savills to conduct checks upon all purchasers. Prospective purchasers may need to provide proof of identity and residence.

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