

FOR SALE



**4 BARNSLEY ROAD, HEMSWORTH, PONTEFRACT,
WF9 4PY**

- High yielding mixed use investment
- Retail unit & 6 apartments
- Rental income of £40,417 per annum
- Offers over £360,000 (11.23%)

FOR SALE – MIXED USE INVESTMENT – 4 BARNSELEY ROAD, HEMSWORTH

Investment Summary

High yielding and reversionary mixed-use investment comprising a retail unit and six apartments generating £40,417 per annum exclusive, with three apartments leases on 5 year leases to Mears Group until 2028

- Self-contained one bedroom apartments
- 3 x apartments let to Mears Group PLC (housing provider) on 5 year internal repairing leases at £472.70 pcm until March/April 2028
- 3 x apartments let on 6 month ASTs at £400 pcm
- Scope to increase residential income further & lease more apartments to Mears Group PLC
- Redeveloped in 2022
- Quality, modern apartments finished to a good standard
- Retail unit let on a new 5 year lease at £9,000 per annum with a 3 year RPI review (uncapped)
- Potential to increase rent to £43,034 per annum
- Ideal for private investors
- Secure 5 year income via Mears Group
- Further development potential via converting the rear of the retail unit

Offers in excess of £360,000 reflecting a gross yield of 11.23%

Contact

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Location

The property is located on Barnsley Road in Hemsworth, near to the junction of Cross Hill and Market Street, the latter home to the towns Tesco Superstore.

Adjacent to the property is Home Bargains and close by is Hemsworth Post Office, making local amenities and public transport options only a short walk away.

The property is located within the heart of Hemsworth, the immediate area is a mixed use area.

Hemsworth is a town in the City of Wakefield, which is located approximately 9 miles to the north west, Barnsley is located 8 miles to the south west, and Pontefract 7 miles to the north via the A628.

Description

Mixed use investment comprising 6 modern, self contained apartments let on ASTs and a retail unit.

Apartments x 6

- Each apartment is self contained
- Modern fixtures and fittings
- Converted to a high standard
- Furnished
- Located on the first and second floors
- Refurbished in 2022
- Off road parking to the rear for 4-5 vehicles
- 3 apartments leased to Mears Group on new 5 year leases

Retail Unit

- Benefits from salon fixtures and fittings
- Attractive décor
- Kitchenette and W/C facilities
- Security roller shutters
- Suit a range of business/retail uses
- Provides the investor to secure a tenancy on their own terms and benefit from the 6 month rent guarantee.

Accommodation

The property benefits from the following Net & Gross Internal Areas:

Retail (NIA):	1,052 Sq Ft (97.72 Sq M)
Apartments (GIA):	1,972 Sq Ft (183.26 Sq M)
Total:	3,024 Sq Ft (281 Sq M)

Parking for 4-5 vehicles to the rear.

Development Potential

There is scope (STP) for further development by splitting the retail unit to create a self contained apartment of circa 500 sq ft to the rear.

Tenancy Information

- 3 x apartments are all let on 6-month AST agreements at £400pcm.
- 3 x apartments are let on new 5 year leases to Mears Group at £472.70 pcm. Leases are from March/April 2023.
- Total residential rent is £31,417 per annum.
- Retail unit is let subject to contract on a new 5 year lease with a 3 year RPI rent review (uncapped) at £9,000 per annum.

The total rent is £40,417 per annum exclusive.

We understand the landlord has been approached by Mears Group to rent the other 3 apartments on 5 year leases at £472.70 pcm, as and when they become available. This would increase the rent roll and reduce landlord's repair liabilities. The residential rent could increase to £34,034.40 per annum exclusive for the residential element, and £43,034.40 per annum exclusive overall.

Further information is available upon request.

Investment Proposal

We are inviting offers in excess of £360,000 which reflects a gross yield of 11.23%.

Potential reversionary yield of 11.95% assuming a letting at £472.70 pcm for each of the apartments.



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EPC

Ranging from C to E – available upon request.

Services

Mains electric and water are connected. Electric is separately metered throughout.

Anti Money Laundering

The purchaser is required to comply with Anti Money Laundering Regulations.

VAT

There is no VAT payable.

Viewings

By appointment with the sole agent.



Important notice: All statements contained within this brochure have been provided in good faith and are understood to be correct. Anything contained within this brochure is not an offer of contract nor part of one. Accuracy in respect of all statements cannot be guaranteed as we rely on information provided and they do not form part of any contract or warranty and accordingly: 1) Dimensions, distances and floor areas are approximate and given for guidance purposes only. Potential purchasers or tenants should satisfy themselves as to the validity of the guide figures given. 2) Information on tenure of vacancies is provided in good faith and prospective purchasers should have this information verified by their solicitors prior to purchase. 3) Flint Real Estate do not warrant that there are no connection charges inherent in the availability of services to the property. Prospective purchasers or tenants should obtain written confirmation prior to entering into any contract for purchase or lease. Photos dated March 2023, brochure dated March 2023.

