

RARE NORTH LEEDS FREEHOLD INDUSTRIAL INVESTMENT FOR SALE



M1&M2, SPRINGHEAD MILLS, WELL LANE,

GUISELEY, LS20 9BL

Popular Leeds Suburb

Price - £475,000

Net Initial Yield – 6.65%

Rising Stepped Rental

Possible medium-term redevelopment potential (STP)

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LOCATION /SITUATION

Guiseley is a sought after, predominantly residential location sitting 9 miles to the North West of Leeds City Centre and 3 miles West of Leeds Bradford Airport. Access is from Springfield Road / Mill Lane in the centre of Guiseley.

DESCRIPTION

The premises consist of two refurbished industrial/business units sat in a self-contained plot of approx. 0.33 acres. The premises are occupied by a single tenant operating an on-line car sale business and the units provide storage/display, administration and valeting operations.

TENURE

Freehold

TENANCY

Let in its entirety to SCC Leeds Limited via a new 10-year FRI lease expiring 22 November 2027 with a tenant break clause on 22nd November 2022.

The current rental passing equates to £33,000 per annum and steps £1,000 annually to £36,000 in the fourth and fifth year of the term. On the fifth anniversary there is an upwards only open market rent review.

ACCOMMODATION

Measured in accordance with the RICS Code of Measuring Practice to Gross Internal Area:

Description	Sq m	Sq ft
Unit M1	140.00	1,507
Unit M2	335.00	3,606
TOTAL	475.00	5,113

PRICE

We are seeking offers in excess of **£475,000** subject to contract and exclusive of VAT, which allowing for usual purchases costs would show a **NIY of 6.65%**.

FURTHER INFORMATION

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