



For Sale

European House, 93 Wellington Road, Leeds LS12 1DX

Mixed Use Investment Extending to 14,004 ft² (1,300 m²)



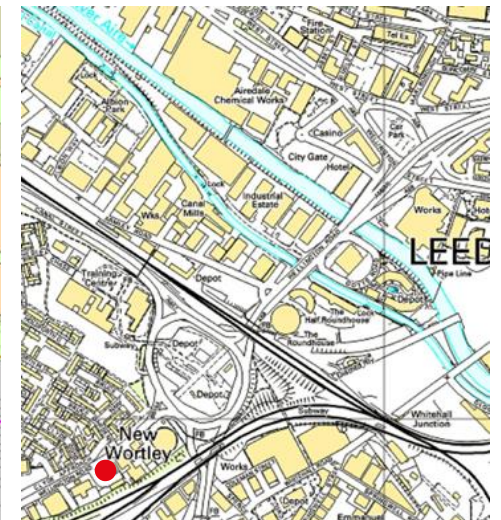


LOCATION

The property is located in the inner city region of Wortley in South West Leeds. The surrounding area provides a mixture of both residential and light industrial/commercial properties. The unit enjoys a prominent location on Wellington Road (B6154) with heavy passing traffic to and from Leeds city centre. Access to the M621, via Junction 2, is located approximately 1.3 miles to the South, which in turn connects to the wider national motorway network.

DESCRIPTION

European House is a multi-let two storey detached building comprising brick elevations set beneath a pitched roof. The ground floor is fully occupied by the showroom with a small office space. To the rear of the property there is a secure external compound with a two storey loading bay. The first floor consists of two storage areas and an office, which is accessed separately, and includes a reception and 4 meeting rooms.





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TENANCY INFORMATION

The building is currently occupied by two tenants. Reserve Pro Ltd occupy the ground floor as well as part of the first floor storage area. Urquhart Warner Myers Ltd occupy the first floor as well as part of the storage area to the rear.

Demise	Tenant	Area Sq Ft	Rent Per Annum	Term	Comments
Ground Floor and Part First Floor Store	Reserve Pro Ltd	GF - 7,479 (GIA) and FF - 2,938 (GIA)	£35,000	7 years from completion	Full repairing and insuring terms, subject to a Schedule of Condition.
First Floor Offices and Part First Floor Storage	Urquhart Warner Myers Ltd	2,940 (NIA) 647 (GIA)	£20,000	10/04/2022	Full repairing and insuring terms.





ADDITIONAL INFORMATION

TENURE

Long Leasehold – 125 years commencing 26/06/1998 (approx. 105 years unexpired) with an open market rent review every 10 years. The current ground rent is understood to be £11,000 per annum.

PROPOSAL

We are instructed to seek offers in excess of £425,000. A purchase at this level represents an attractive Net Initial Yield of 9.923% assuming purchaser's costs of 4.03%.

CAR PARK

To the rear of the property there is an enclosed private car park for the use of both tenants.

VAT

The property is elected for VAT and it is expected the transaction will be treated as a Transfer of a Going Concern.

EPC

Available upon request.

For more information please contact the sole selling agents JLL.

Tom Asher
0113 261 6244
Tom.Asher@eu.jll.com

Nick Gibby
0113 235 5253
Nicholas.Gibby@eu.jll.com

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