

FOR SALE

No.1 Midpoint Business Park

THORNBURY | BRADFORD | BD3 7AY



High Yielding, Mission Critical, Office building

NorthCap  JLL

Investment Summary

- **Prominent freehold Grade A office investment** extending to 39,178 sq ft on a 2.5-acre site
- **Strategically located** within the established Thornbury commercial district, approximately **3 miles east of Bradford city centre and 8 miles west of Leeds**
- **Excellent connectivity** to the regional motorway network via the A6177 Bradford Ring Road and Junction 26 of the M62 motorway
- Modern purpose-built office building with **modern specification** including full-height glazed atrium, raised access floors, VAV air conditioning and 185 dedicated car parking spaces (**1:212 sq ft**)
- Let in its entirety to Loop Customer Management Limited, **guaranteed by Kelda Eurobond Co Limited**
- Highly secure covenant ultimately supported by the Kelda Group / Yorkshire Water group structure
- **New 15-year lease** from 10 December 2025 expiring 9 December 2040 (14.5 years)
- Passing rent of £513,702 per annum reflecting a **low average rent of £13.11 psf**
- **Tenant break options in years 4, 8 and 12**, subject to six months' notice, with 4 month rent-free incentives if not exercised
- **5-yearly upward-only open market rent reviews** throughout the term
- **Strong operational commitment from the tenant**, with the property operating as **Yorkshire Water's principal customer management hub** accommodating approximately 250 employees daily
- **Significant rebased rental position** providing strong prospects for future rental growth
- **EPC Rating B**
- **Offers invited in excess of £4,000,000 (Four Million Pounds), subject to contract and exclusive of VAT**
- **Attractive net initial yield of 12.05%, assuming purchaser's costs of 6.54%**
- **Low overall capital value of £102 psf**



Location

No. 1 Midpoint Business Park is strategically located within the established Thornbury commercial district approximately 3 miles east of Bradford city centre and 8 miles west of Leeds city centre. The property benefits from excellent regional connectivity, situated immediately adjacent to the A6177 Bradford Ring Road, which provides direct access to Junction 26 of the M62 motorway approximately 4 miles to the south-east.

The property has strong connectivity to the national rail network. Bradford Interchange station is located approximately 3 miles to the west and provides direct rail services to Leeds, Manchester and London. Leeds railway station, one of the UK's principal regional transport hubs, is situated approximately 8 miles to the east and provides extensive intercity connections including regular services to London King's Cross and Edinburgh.

Leeds Bradford Airport lies approximately 9 miles to the north-west, providing both domestic and international flight connections, whilst Manchester Airport is accessible via the M62 motorway network and provides extensive global connectivity.

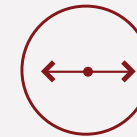


Distance from Midpoint Business Park



Connectivity

- M1 (Junction 26) 11 miles
- M1 (Junction 29) 10 miles
- Bradford Railway Interchange 2.5 miles
- Leeds Bradford Airport 7.8 miles



Distance

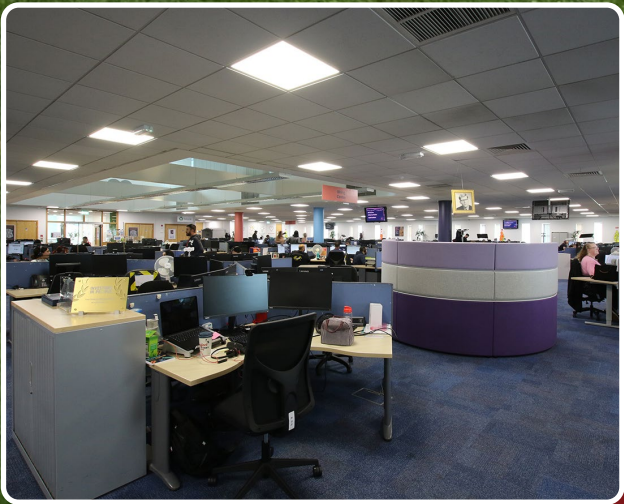
- Leeds 8 miles
- Manchester 40 miles
- Sheffield 42 miles
- Doncaster 42 miles



Major Conurbations

- Leeds 8 miles
- Manchester 40 miles
- Sheffield 42 miles
- Doncaster 42 miles





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Situation

No. 1 Midpoint Business Park occupies a highly prominent and accessible position within the estate, benefiting from direct access via Midpoint Road and immediate connectivity to the A6177 Bradford Ring Road.

The immediate locality is characterised by a well-established mix of office, business park and commercial occupiers, reinforcing the area's reputation as a proven and established employment location. Nearby office occupiers include Car Care Plan Ltd, Univar Solutions and Yorkshire Water Community Trust.

The surrounding commercial environment benefits from extensive local amenities including a Travelodge adjacent. Gallagher Leisure Park immediately to the north, where occupiers include KFC, Odeon, Costa and Puregym as well as a Starbucks drive thru within walking distance. Woodhall Retail Park is to the northwest and provides retail convenience in the form of Morrisons, Iceland & B&M.



Regional Growth Initiatives

The wider West Yorkshire region continues to benefit from significant public and private sector investment initiatives aimed at improving regional connectivity and economic growth. This includes ongoing investment proposals associated with Northern Powerhouse Rail and wider TransPennine route upgrades, designed to enhance east-west connectivity across the North of England and strengthen links between Bradford, Leeds, Manchester and other major regional centres.

As the 2025 UK City of Culture, Bradford is also the subject of substantial regeneration and infrastructure investment, further supporting the city's long-term economic outlook and occupational appeal. The continued improvement of transport infrastructure across West Yorkshire is expected to reinforce the region's attractiveness as a major business and employment location.

The wider West Yorkshire region continues to benefit from significant public and private sector investment



Specification / Description

No. 1 Midpoint Business Park is a prominent, purpose-built Grade A office building arranged over ground and first floors, constructed in 2000. The building benefits from a striking full-height glazed atrium entrance and provides flexible, open plan accommodation throughout.



185 dedicated car park spaces (1:212 sq ft)

The specification includes:



Raised access floors throughout



4-pipe VAV air conditioning system



Cat II recessed fluorescent lighting



Male, female, disabled WC on each floor



8-person passenger lift



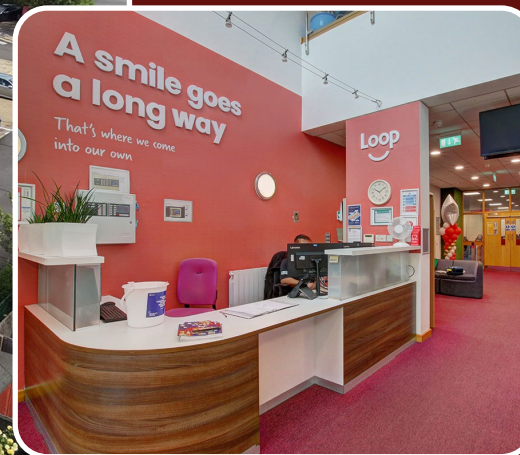
Full-height glazed atrium with reception area



185 dedicated car park spaces (1:212 sq ft)



Each floor capable of subdivision to approx 10,000 sq ft



Site Area

The freehold site extends to approximately 2.5 acres and is highlighted in red on the adjacent plan. The freehold site outlined in green is owned by the tenant and used for overflow car parking.

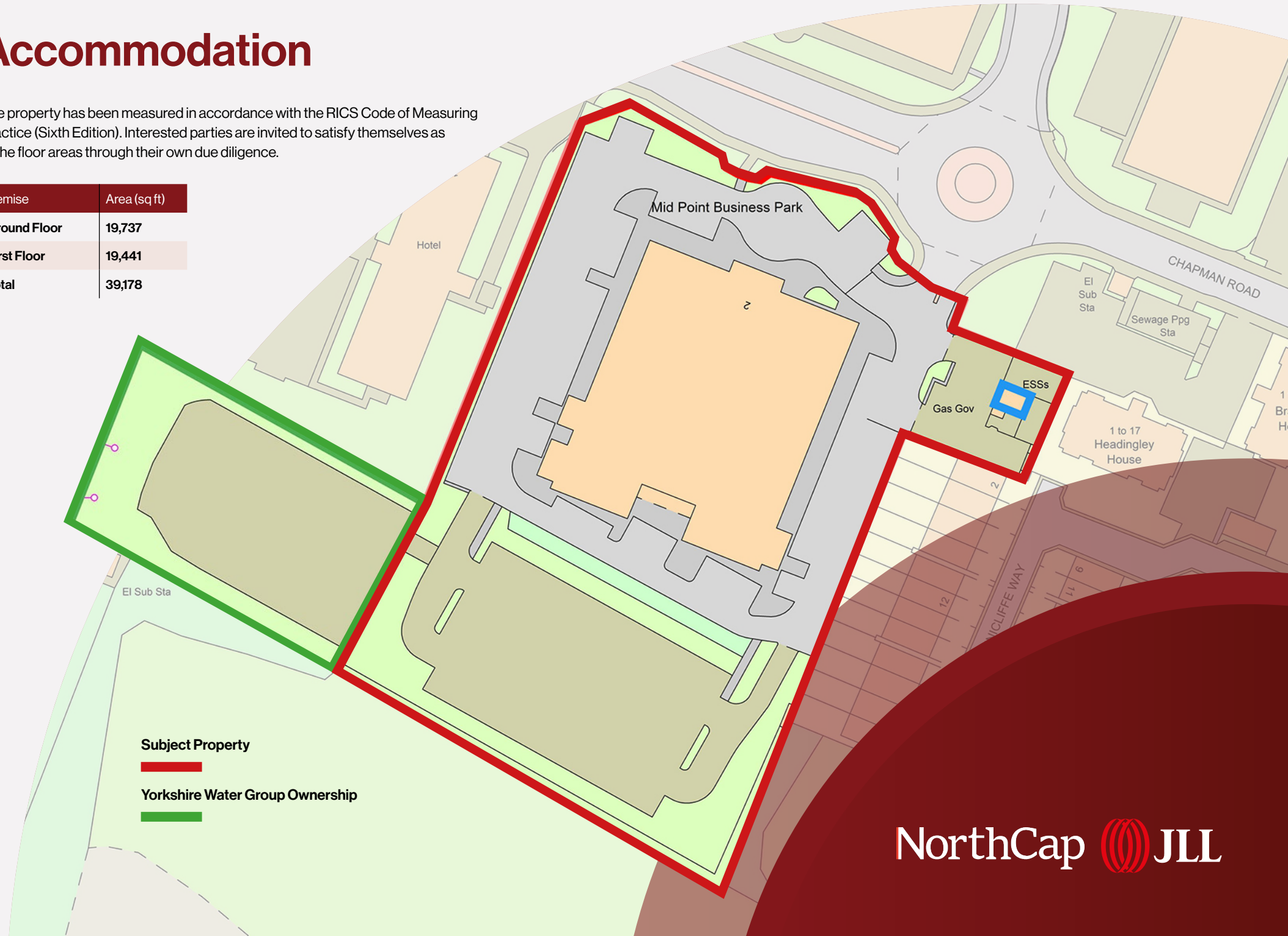
Dick Ln

Mid Point

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (Sixth Edition). Interested parties are invited to satisfy themselves as to the floor areas through their own due diligence.

Demise	Area (sq ft)
Ground Floor	19,737
First Floor	19,441
Total	39,178



Subject Property



Yorkshire Water Group Ownership



Tenancy

The property is let by way of a single Full Repairing and Insuring Lease to Loop Customer Management Limited, guaranteed by Kelda Eurobond Co Limited from 10th December 2025, expiring 9 December 2040 providing an unexpired term of approximately 14.5 years.

The rent passing is **£513,702 pa (£13.11 psf)**

The lease provides a Tenant's option to determine on the 4th, 8th and 12th anniversaries of the term subject to six months' notice in writing. If any of the break clauses are not exercised, the tenant will receive 4 months rent free.

The lease is subject to 5-yearly upward-only rent reviews to open market value throughout the term.

The tenant's dilapidations liabilities carry over from their previous lease dated 2010.

Covenant

The property is let to Loop Customer Management Limited (Company No. 03816217), a specialist customer management business providing services principally to Yorkshire Water. Incorporated in 1999, Loop employs approximately 573 people and operates as a wholly owned subsidiary of Kelda Group Limited.

The lease is supported by a guarantee from Kelda Eurobond Co Limited (Company No. 06433768), a wholly owned subsidiary of Kelda Holdings Limited, the ultimate parent company of the Kelda Group and Yorkshire Water. Kelda Eurobond Co Limited carries a Creditsafe credit rating of 80 (Very Low Risk), with an international rating of A.

For the financial year ended March 2025, Kelda Eurobond Co Limited reported consolidated turnover of £1.302 billion and pre-tax profit of £61.8 million, underpinned by tangible net assets of £10.4 billion and net operating cashflow of £660 million.

The combination of an established operational tenant with a long-term commitment to the premises, backed by the financial strength of a major regulated utility group, provides a highly secure income profile.





Tenure

The property is held Freehold (Title no. WYK919803)
A copy of the title is available upon request.

Long Term Strategy

Loop Customer Management Limited has demonstrated a long-term commitment to No. 1 Midpoint Business Park, having agreed a new 15-year lease from December 2025 at a rebased rent. This renewal reflects the tenant's operational dependency on the premises as their principal customer management hub.

The office operates as a contact centre hosting c. 250 employees, every working day, being the main point of contact for the Yorkshire Water customer base.

The tenant fully occupies the building with a work force that are local and settled. The tenant is currently fully committed to the property and we feel it will be unlikely they exercise their break clause.

Anti-Money Laundering Regulations

In accordance with Anti-Money Laundering Regulations, evidence of identity and source of funding will be required from the successful purchaser prior to instructing solicitors.

VAT

The property has been elected for VAT. It is envisaged that the transaction will be treated as a TOGC.

EPC

The property has an EPC rating of B.
A copy of the EPC rating is available upon request.



PROPOSAL

Our client is inviting offers in excess of **£4,000,000 (Four Million Pounds)**, subject to contract and exclusive of VAT reflection an **low overall capital value of £102 psf**.

A purchase at this level reflects a **net initial yield of 12.05%**, after allowing for **standard purchaser's costs of 6.54%**.

Contacts

For further information, or to arrange an inspection, please contact:



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MISREPRESENTATION ACT

These particulars do not constitute an offer or contract. They are intended as a guide to prospective purchasers. All reasonable care has been taken in the preparation of these particulars but their accuracy is not guaranteed. The purchaser should satisfy himself as to the correctness of these details. Neither the agents nor the vendors or lessors are to be or become under any liability or claim in respect of these particulars. These particulars are supplied on the understanding that all negotiations are conducted through this office. June 2026.