

AWS

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PRIME LONG LEASHOLD INVESTMENT FOR SALE

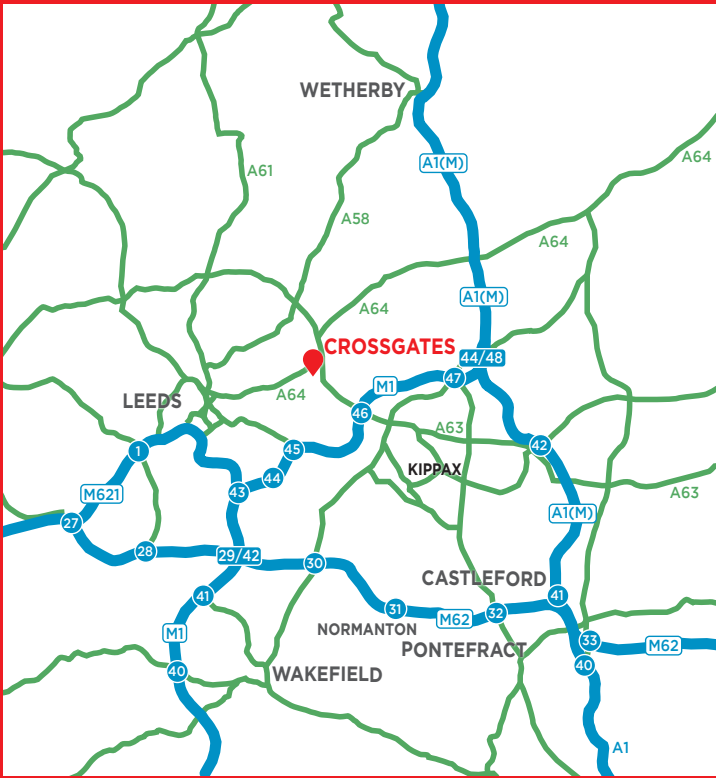
30 AUSTHORPE ROAD, CROSSGATES,
LEEDS LS15 8DX



INVESTMENT SUMMARY

- Well located self-contained retail property prominently located at the entrance to Crossgates Shopping Centre with frontage to Austhorpe Road, Crossgates.
- Gross Internal Area of approx. 1,838 ft².
- Occupational lease of 10 years from December 2014 at a rent of £32,000 p.a to the strong covenant of Tamp 'N' Swirl Ltd trading as Costa Coffee.
- Offers in excess of £410,000, reflecting a net initial yield of 7.5%.

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LOCATION

30 Austhorpe Road, Crossgates is a well located retail premises in the town centre of Crossgates just off the A6120 and 0.3 miles from Crossgates station.

Crossgates is the dominant shopping centre in East Leeds and draws on a densely populated and large catchment area. Other retailers include Bonmarché, New Look, EE, Card Factory and Poundland. The property can be accessed internally from Crossgates Shopping Centre and externally from Austhorpe Road.

Austhorpe Road's location provides easy access to the east of Leeds, the A64 and the M1.

DESCRIPTION

The building is a self-contained 2-storey building occupying a prominent position in the main retail area of Crossgates, with a Gross Internal Area of approx. 1,838 ft². It has a large retail area of approx. 1,507 ft² on the ground floor and street facing window frontage. The first floor gives way to a 331 ft² (approx.) office and storage area.

The property can be accessed both internally from the Crossgates shopping centre, and externally from the busy shopping street of Austhorpe Road.

TENURE

30 Austhorpe Road is for sale on a Long Leasehold basis with an occupational lease with expiry in 2024 and a rental of £32,000 p.a.



TERM	TERM START DATE	TERM END DATE	RENT	SERVICE CHARGE PROVISIONS
999 Years	25th October 2021	24th October 3020	Peppercorn ground rent	Yes



ACCOMMODATION

Approx. 1,838 ft² (GIA)

ENERGY PERFORMANCE

The property has an EPC rating of A.

TENANCY

The unit is let in accordance with the following tenancy schedule:

TENANT	LEASE START DATE	TERM	RENT
Tamp 'N' Swirl Ltd trading as Costa Coffee	10.12.2014	10 Years	£32,000 p.a.

COVENANT STRENGTH

TENANT	EXPERIAN SCORE	TURNOVER	NET PROFIT	NET WORTH
Tamp 'N' Swirl Ltd trading as Costa Coffee	100/100	Not Declared	Not Declared	£1,064,000

PROPOSAL

Offers are invited in excess of £410,000 reflecting a net initial yield of 7.5% after costs on the passing rent of £32,000.

VAT

The property is elected for VAT and VAT will be chargeable on the purchase price, however it is anticipated that the sale will take place by way of the transfer of a going concern (TOGC).

ANTI MONEY LAUNDERING

The successful purchaser will be required to provide documentation to comply with Anti Money Laundering Legislation.

SUBJECT TO CONTRACT



VIEWING

By appointment with the sole agent: AWS, **Kevin Surplice** Tel: 0113 235 1362 E: kevin@awsltd.co.uk

MISREPRESENTATION ACT

AWS Ltd for themselves and for the Vendors and Lessors of this property whose agent they are give notice; i) These particulars are set as a general outline only for the guidance of intended purchasers or lessees and do not constitute, nor constitute any part of, an offer or a contract. ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or

otherwise as to the correctness of each of them. iii) No person in the employment of AWS Ltd has any authority to make or give any representation or warranty whatever in relation to the property.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.