

Lot 29, 69/71 New Street, Huddersfield,

West Yorkshire HD1 2BQ

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)



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Property Information

Retail Investment with Residential Redevelopment Opportunity

- Includes a Shop and Self-Contained Offices
- Retail Unit Let to Utilita Energy Limited Until October 2028 (subject to option)
- Approximately 5,260 sq ft (488.69 sq m)
- Potential for Residential Development of Upper Floors (subject to consents)
- Prominent Corner Location in Pedestrianised Town Centre
- Nearby occupiers include Sainsbury's, Primark, DHL, Costa Coffee, Boots, Poundland and Greggs

Lot 29
Auction 13th December 2023

Rent £25,000 per Annum Exclusive
Status Available

Sector High Street
Retail/Residential/Development
Auction Venue Live Streamed Auction

Location

Miles 15 miles south-west of Leeds, 25 miles north-east of Manchester, 26 miles north of Sheffield
Roads A62, A629, A640, M62 (Junctions 23/24)
Rail Huddersfield Railway Station
Air Leeds Bradford Airport

Situation

The property is prominently situated in the heart of the Town Centre on the pedestrianised New Street at its junction with High Street. Nearby occupiers include Sainsbury's, Primark, DHL, Costa Coffee, Boots, Poundland and Greggs.

Tenure

Virtual Freehold. Held for a term of 999 years from 25th March 1870 at an apportioned ground rent of £16.58 per annum.

Description

The property comprises an attractive Grade II Listed property with a shop on the ground and basement floors & self-contained office accommodation on the three upper floors which are currently vacant. The upper parts may have potential for residential conversion, subject to consents.

Boots Opticians were formerly in occupation of the entire property and the benefit of the dilapidations under the previous lease will be assigned to the buyer.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Basement Ground	Ancillary Retail/Ancillary	114.68 117.21	(1,234) (1,262)	UTILITA ENERGY LIMITED (CRN: 04849181) (2)	5 years from 16/10/2023 (3)	£25,000	(15/10/2028)
First Second Third	Office Office Office	94.40 90.20 72.20	(1,016) (971) (777)	VACANT POSSESSION	-	-	-
Total Approximate Floor Area		488.69	(5,260)			£25,000	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.gov.uk/find-business-rates>)

(2) Utilita Energy is an electricity and gas supplier operating in the United Kingdom, for more information see: www.utilita.co.uk. For the year ending 31/03/2022, Utilita Energy Limited reported a turnover of £1,026,025,000, a pre-tax profit of £27,910,000 and a Shareholder Funds of £7,303,000 (Northrow 21/11/2023).

(3) The lease provides for a tenant option to determine the lease on 16/10/2026.

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September 2020