

South Lane, Huddersfield Road Elland HX5 0HQ

lot 43

Modern Freehold Convenience Store Investment

- Entirely let until 2035
- Car parking for approximately 75 cars
- Rent reviews linked to RPI annually from 2014 (minimum 2%, maximum 4%)

Rent £85,000 per annum exclusive subject to Note (2) below



On behalf of **The co-operative**

Location

Miles: 2 miles south of Halifax
6 miles south-west of Bradford
12 miles south-west of Leeds

Roads: M62, A629

Rail: Sowerby Bridge Rail, Halifax Rail

Air: Leeds Bradford International Airport

Situation

The property is prominently situated just off the Huddersfield Road in close proximity to the town centre.

Description

The property comprises a freestanding CONVENIENCE STORE with frontages to both Huddersfield Road and South Lane. The property benefits from a glazed frontage facing the car park with approximately 75 car parking spaces. The site has an area of approximately 0.54 hectares (1.33 acres).

Tenure

Freehold

VAT

VAT is applicable on this lot.

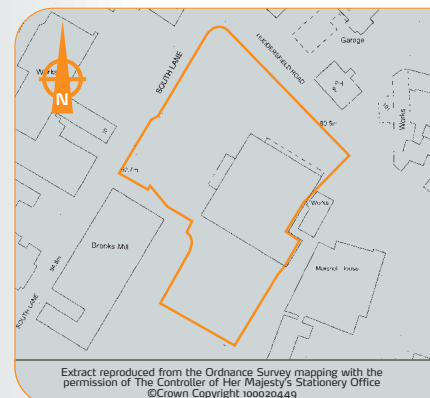
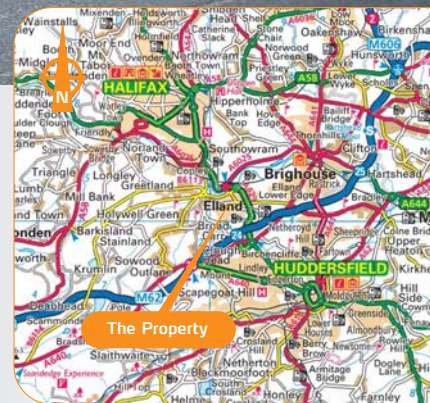
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	1,054 sq m (11,346 sq ft)	LINEBUSH VI LTD (guaranteed by MILLS GROUP PLC) (1)	25 years from 30/01/2010 until 2035 on a full repairing and insuring lease	£85,000 (2)	2014 and annually thereafter (3)
Totals		1,054 sq m (11,346 sq ft)			£85,000	

(1) For the year ending 31st January 2009 Mills Group Holdings reported a turnover of £10,294,000, pre-tax profits of £213,000 and a net worth of £1,193,000.
 (2) The current rent reserved is £65,000 p.a.x. Under the terms of the lease there will be a minimum rental increase to £85,000 p.a.x. on 30th January 2012. The vendor will pay the buyer the difference between the current rent reserved of £65,000 p.a.x. and £85,000 p.a.x. from completion of the sale until this date. As a result the property will produce an income of £85,000 p.a.x.
 (3) Rent reviews are linked to RPI (minimum 2%, maximum 4%).

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