



Michael Steel & Co
PROPERTY CONSULTANTS

FOR SALE

FREEHOLD INVESTMENT

388 MEANWOOD ROAD, LEEDS, LS7 2JF

2,376.7 m² (25,582 sq ft)



- Single let investment
- Prominent main roadside edge of city location
- Tenant – JS Miller Distribution Ltd
- Alternative use (STPP) and future management potential

0113 2348999

Location

The premises are located fronting Meanwood Road approximately 1.5 miles to the north west of Leeds city centre within an area of mixed land use including student accommodation (Sugar Well Court) and Leeds City Council, Meanwood Road Recycling Centre.

Description

The premises comprise a two storey brick and part cement rendered office and storage building fronting Meanwood Road with a pitched blue slate covered roof and single storey rear warehouse accommodation.

The premises occupy a regular shaped site including access off the highway, central yard and car parking. The property occupies a total site area of 0.99 acres approx.

Accommodation

First floor offices	348.6m ² (3,752 sq ft)
Ground floor office & stores	295.4m ² (3,179 sq ft)
Rear warehouse	1,544.9m ² (16,629 sq ft)
Rear warehouse (at lower level)	187.8m ² (2,022 sq ft)
Total	2,376.7m² (25,582 sq ft)



Services

Mains electricity, gas, water and drainage are connected to the premises. The services and installations have not been tested. Prospective purchasers must satisfy themselves with regard to the condition and capacity of services.

Business Rates

We have identified the property on the Valuation Office website and confirm the premises are assessed for business rates as follows:-

Warehouse & Premises RV £52,000

Lease

The whole property is let to JS Miller Distribution Ltd by way of a 5 year lease from 07 October 2014 at a rent of £62,000 per annum, payable quarterly in advance. The lease is granted on a tenants full repairing and insuring basis (subject to Schedule of Condition). The lease is granted outside of the security of tenure provisions of the Landlord & Tenant Act 1954.

Tenure

Freehold.

Covenant

JS Miller Distribution Ltd (company number 03881743) has a Dun & Bradstreet rating of 2A2 and a tangible net worth as at 31 March 2016 of £3,009,192.

Energy Performance Certificate

An Energy Performance Certificate (EPC) is available upon request. The property has an energy rating of:-

Offices – Energy Rating D98

Warehouse – Energy rating C72

Price

Offers in the region of £590,000. A purchase at this level would reflect a net initial yield of 10.01%, after the deduction of purchasers costs at 5.08%.

VAT

The purchase price is exclusive of VAT, if applicable.

Viewing/Enquiries

Strictly by appointment only with the sole agents:-

Michael Steel & Co
Andrew Steel

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Our Ref: 2411/A/S
July 2017

Subject to Contract



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Michael Steel & Co conditions under which particulars are issued

This property is offered subject to contract, availability and confirmation of details. These particulars do not form part of a contract and, whilst believed to be correct, parties are recommended to satisfy themselves as to their accuracy. The vendors, lessors, or Michael Steel & Co. or any person in their employment, cannot make or give any representation or warranty whatsoever in relation to this property. Unless otherwise stated, all prices and rentals quoted are exclusive of any Value Added Tax to which they may be subject.