



Michael Steel & Co
PROPERTY CONSULTANTS

FOR SALE

HIGHLY PROMINENT INCOME PRODUCING INVESTMENT

**FAIR STREET, OFF LOCKWOOD ROAD, HUDDERSFIELD,
WEST YORKSHIRE, HD1 3QB**

1,041m² (11,200 sq. ft)



- Principally single storey trade counter premises occupied for an extended period by Magnet
- Strategically located with extensive frontage to A616 Lockwood Road only ½ mile south of Huddersfield town centre
- Lease expiring in 2031 with significant onsite parking and passing rent £55,000 per annum

****Best & Final Offers 5pm Thursday 19 October 2023****

0113 2348999

Location

The premises are accessed off Fair Street which connects the busy A616 Lockwood Road with Albert Street. The property is only ½ a mile south of Huddersfield town centre in a mixed industrial, commercial and residential area (the town centre is accessed via Chapel Hill adjacent Folly Hall and Huddersfield Waterfront).

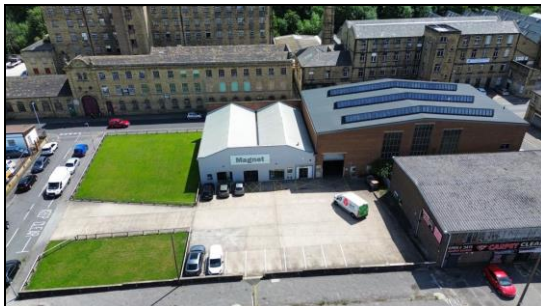
Good communication links throughout the West Yorkshire region are via Junctions 23 (west only) and Junction 24 of the M62, which are only 3.5 miles from Huddersfield ring road. The A616 Lockwood Road also provides access into the Holme Valley.

Description

The premises comprise a single storey part rendered trade counter beneath a metal clad roof adjoining a single storey brick built warehouse (interconnecting to the showroom).



Externally the premises benefit from a significant surfaced car park, fronting Lockwood Road, and previously plans were prepared for a potential further building (on the junction of Summer Street with Albert Street) extending to circa 4,300 sq. ft. This area remains within the tenant's demise.



Accommodation

Trade counter	356.61m ² (3,839 sq. ft)
Attached warehouse	666.04m ² (7,169 sq. ft)
First floor ancillary	18.12m ² (192 sq. ft)
Gross Internal Floor Area	1,040.77m² (11,200 sq. ft)

Non Domestic Rating

We are advised by the Valuation Office website the premises are assessed at Rateable Value £53,000.

The National Uniform Business Rate for 2023/24 is 51.2p in the £, ignoring transitional phasing relief and allowances to small businesses.

Prospective purchasers should satisfy themselves with regard to all rating and planning matters direct with the Local Authority, Kirklees MC Tel: 01484 2221000.

Energy Performance Certificate

The property has an EPC rating of 81 (D).

Covenant

Magnet is a leading supplier and manufacturer of kitchen and joinery products to the trade market. Magnet is part of Nobia Holdings with a low risk score of 91 and for the last financial year reported a turnover in excess of £400m.

Tenancy

Magnet (company number 02762625) have been in occupation for an extended period and renewed the lease in 2021 for a period of 10 years (expiring 16 June 2031) with a rent review in June 2026. The lease also includes a tenant option to break in June 2023 - which has not been implemented - and June 2026 with a current passing rent of £55,000 per annum exclusive.

Price

Offers in the region of £800,000.

Best & final offers to be submitted to Michael Steel & Co by no later than 5pm Thursday 19 October 2023.

VAT

All rents and prices are quoted exclusive of VAT.

Anti-Money Laundering Regulations

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

Viewing/Enquiries

Strictly by appointment only with the sole joint agents:-

Michael Steel & Co
Alec Michael
Ben Preston

Tel: 0113 234 8999
alec@michaelsteel.co.uk
ben@michaelsteel.co.uk

EGM Property Consultants
Ross Jubin

Tel: 07889 590133
ross.jubin@egmproperty.co.uk

Our Ref: 3431/A/M
Updated October 2023

Subject to Contract



Michael Steel & Co
PROPERTY CONSULTANTS

0113 2348999
www.michaelsteel.co.uk

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.