



Michael Steel & Co
PROPERTY CONSULTANTS

FOR SALE

CITY CENTRE DEVELOPMENT/INVESTMENT OPPORTUNITY

**10 MARKET STREET, WAKEFIELD,
WEST YORSHIRE, WF1 1DH**

1,292m² (13,905 sq. ft)



- Part single part three storey former nightclub with offices & presently generating (from basement only) £20,000 per annum
- Conveniently located within Wakefield city centre only a short distance off Westgate
- Benefitting from planning consent for conversion to residential or vacant space could be let to generate significant income

0113 2348999

Location

10 Market Street is only a short distance off Westgate and within walking distance of both Unity Hall and Wakefield Westgate train station. Market Street backs onto Albion Court which is a well known leisure/pub courtyard 'Latino Quarter' serving Wakefield city centre.

Westgate – which leads through Wakefield city centre – links the busy A642 and to Ings Road, which includes Beck Retail Park and Cathedral Retail Park where occupiers include Sainsburys, Cineworld, The Range, Home Bargains and B&M.

Description

10 Market Street is a part three part single storey brick building under a pitched slate roof. At basement level is the 'Now Serving' bar with former nightclub at ground floor and two floors of office accommodation at first and second floor.

Externally the property is accessed off Market Street.



Accommodation

Basement Leased to 'Now Serving'	548m ² (5,895 sq. ft)
Basement Part of former Havana/Foundation	65m ² (700 sq. ft)
Ground floor Comprising former Havana/Foundation nightclub	474m ² (5,100 sq. ft)
First floor Vacant office accommodation	98m ² (1,060 sq. ft)
Second floor Vacant office accommodation	107m ² (1,150 sq. ft)
Gross Internal Floor Area	1,292m² (13,905 sq. ft)

Services

We are advised 10 Market Street benefits from mains water, sewer drainage and electricity in addition to individual appliances including lighting. However no tests have been carried out on any of the aforementioned services or appliances and therefore we are unable to comment as to their condition or capacity.

Non Domestic Rating

We are informed by the Valuation Office website the premises are assessed as:-

Basement (Now Serving bar)	RV £25,750
Ground floor (former nightclub)	RV £26,500
First floor (offices)	RV £5,700
Second floor (office)	RV £5,700

The National Uniform Business Rate for 2023/24 is 49.9p in the £, ignoring transitional phasing relief and allowances to small businesses.

Planning

We are advised the bar and former nightclub benefit from their ongoing consents although part of the building has also secured a planning consent for conversion to 13 apartments. The property is situated within the upper Westgate Conservation Area.

Prospective purchasers should satisfy themselves with regard to all rating and planning matters direct with the Local Authority, Wakefield Council Tel: 0345 850 6506.

Energy Performance Certificate

The premises are assessed with an EPC of C (57).

Tenancies

Now Serving occupies the majority of the basement by way of a 10 year lease from 2016 with a current passing rent of £20,000 per annum exclusive.

Price

Seeking offers in the region of £495,000 for the freehold.

VAT

All rents and prices are quoted exclusive of VAT, where applicable.

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 agents:-

Michael Steel & Co
Alec Michael
Ben Preston

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Our Ref: 3459/A/M
November 2023

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.