



**Michael Steel & Co**  
PROPERTY CONSULTANTS

**FOR SALE**

**THE RARELY AVAILABLE FREEHOLD  
MIXED USE  
(HOT FOOD TAKEAWAY & RESIDENTIAL)  
INVESTMENT**

**75 BRUDENELL GROVE, HYDE PARK,  
LEEDS, LS6 1HR**

128.38m<sup>2</sup> (1,382 sq. ft)



- Parade location in the heart of Hyde Park, a popular north Leeds student accommodation area adjacent to Headingley
- The Hot food takeaway is let by way of 15-year lease with RPI reviews
- The 2/3 bed self-contained flat is well suited to student and Airbnb letting

**0113 2348999**

## Investment Summary

Located in the highly desirable north Leeds student area of Hyde Park, being particularly well suited to the existing hot food takeaway and residential uses.

Self-contained hot food takeaway at ground and lower ground floors with commercial kitchens and food preparation facilities.

The hot food takeaway is let by way of a 15-year IR&I lease from July 2019 with rent bond.

The commercial unit rent of £15,540 per annum exclusive is subject to review on 04/07/24 in accordance with RPI.

Using an online inflation calculator the estimated rent, as at the July 2024 review, will exceed £20,000 per annum.

The first floor flat has been let as an Airbnb generating an equivalent annual rental in the order of £17,000 per annum and, currently with guests in occupations seeking an extended stay paying £1,450 per calendar month.

The residential element of the property is considered to be suitable as a two-bedroom student let, with the benefit of an occasional guest bedroom and/or study room.

A purchase at a price of £350,000 based upon the current income of £32,940 per annum represents a gross yield of 9.4% rising to an estimated 10.7% in July 2024 in conjunction with the RPI takeaway review increasing the total rental income, to a currently predicted, £37,400 per annum (approx).

## Location

The premises form part of a busy and popular parade of shops including convenience store, hairdressers, letting agencies and takeaways, within the heart of Hyde Park. Brudenell Grove links Brudenell Road with Brudenell Street, a renowned student area adjacent to Headingley.

The Neighbourhood of Headingley and Hyde Park lies to the north west of Leeds city centre and adjoins the Leeds University Quarter, separated only by Woodhouse Moor.

## Description

The premises comprise a substantial mid terraced brick building with pitched concrete tiled roof incorporating dormers. The accommodation is arranged over 4 stories to provide the hot food takeaway with commercial catering facilities at ground and lower ground floor and, a self-contained 2/3-bedroom upper floor flat.

## Accommodation

Floor	Description	M <sup>2</sup>	Sq.ft
GF	Shop	21-15	228
	Kitchen and preparation	19-12	206
LGF	Storage, Preparation and Kitchen	37.00	398
	<b>Upper floor flat</b>		
FF	Dining kitchen, shower room, WC, sitting room, occasional guest bedroom	29.55	318
2F	<b>Two bedrooms</b>	<b>21.56</b>	<b>232</b>
	<b>Total</b>	<b>128.38</b>	<b>1,382</b>

## Services and Amenities

The takeaway and flat have separate utility connections. The takeaway has 3 phase electricity, gas, water and drainage. The flat has central heating pipes and radiators supplied by a modern gas boiler and the takeaway and flat have separate fire alarms.

## Tenure

Freehold

## Tenancy

The hot food takeaway is let to a private individual by way of a lease dated 4 July 2019 on tenants internal repairing and insuring terms (with the tenant proportion of the building insurance premium at 50%). The initial rent of £15,540 per annum is subject to review on the 4 July 2024 and 4 July 2029. In accordance with RPI. The lease incorporates tenant break options upon not less than 6 calendar months' notice at the rent review dates. The July 2024 tenant break option has not been implemented.

The flat is currently let as an Airbnb generating an income in the order of £17,000 per annum. The current occupier is the subject of an extended stay paying £1,450 per calendar month.

## EPC

The hot food takeaway has an EPC with energy rating D(89). The flat has an EPC with energy rating D(55).

## Price

Offers in the region of £350,000.

## VAT

The property is not elected for VAT.

## AML

in order to comply with anti-money laundering legislation, the successful purchaser will be required to provide identification checks.

## Legal costs

Each party to be responsible for their own legal costs occurred in connection with a transaction.

## Viewing

Strictly by appointment only with the sole agents:-

Michael Steel & Co  
Andrew Steel  
Ben Preston

Tel: 0113 234 8999  
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