

TINGLEY BAR
BRIDGE STREET
LEEDS
LS27 0EN

MULTI-LET RETAIL INVESTMENT

- Fully Let High Yielding Opportunity
- Prominently Corner Position
- OIRO £375,000 (10.19% NIY)
- No VAT



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REAL ESTATE



INVESTMENT SUMMARY

High yielding multi-let investment comprising a restaurant and takeaway

- Two well established retail premises, comprising an Indian restaurant and a chip shop
- Secure long term income with lease expiries not until Feb 2031 and Dec 2032.
- Unexpired lease terms of circa 5.5 years and 7.25 years
- Sold with a combined passing rent of £39,760 per annum exclusive (topped up to headline rents upon completion)
- Prime location with over 20,000 vehicles passing daily
- Large carpark to the rear
- No VAT payable
- Long term redevelopment potential

Offers in the region of £375,000, reflecting an attractive net initial yield of 10.19%, assuming standard purchasers' costs of 4%



DESCRIPTION

A retail building comprising a chip shop takeaway and an Indian restaurant premises over two floors.

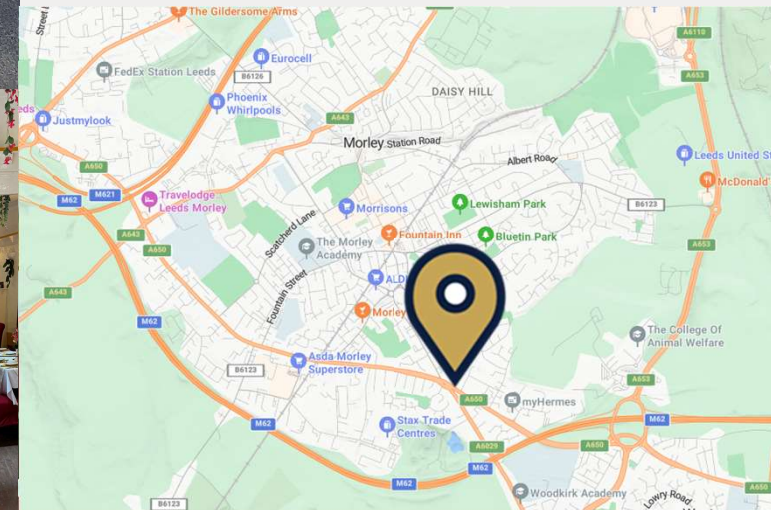
- Located within a mixed-use area close to other retail and residential properties.
- Well-presented floor trading spaces.
- The properties are well presented throughout and benefit from well established and loyal customer bases
- Rear and front entrances
- Large tarmac car park to the rear for customers and staff
- Traditional brick construction



LOCATION

The property is prominently located on the junction of Tingley Common and Britannia Road, a busy suburban area of Leeds. It benefits from excellent roadside visibility and a strong level of passing traffic & being well positioned within a established mixed-use location surrounded by residential housing and complementary retail outlets.

The site also offers convenient access to the wider road network, with the M62, M621 and Leeds city centre all easily reached by car. The location benefits from an excellent mix of residential and commercial uses nearby.





LEASE TERMS

Chip Shop

Let on a 7 year lease from 1st March 2024 to Kitchen 71 Limited at a rent of £20,000 per annum from December 2025. The lease allows for a rent review in December 2028.

Approx 5.5 years unexpired.

The vendor will top up to the headline rent upon completion.

Indian Restaurant

Let on a lease to the tenant personally from 1st January 2025 until December 2032 at a headline rent of £19,760 per annum.

With approximately 7.25 years unexpired.

Total headline rent is £39,760 per annum.

The leases are both on FRI terms, providing long term, secure income to established local food retailers.

PRICING

Offers in the region of £375,000 providing an attractive net initial yield of 10.19% assuming usual purchasers' costs of 4%



ANTI MONEY LAUNDERING

Purchasers' must provide the necessary information to comply with Anti Money Laundering Regulations.

TENURE

Freehold

EPC

Seas and Spicys: B (40)

Gate Of India: B (46).

VAT

There is no VAT.

FURTHER INFORMATION

Please contact the Sole Agents below:

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