

FOR SALE

MULTI-LET INDUSTRIAL TERRACE



UNITS 1-3 COMMERCIAL WAY

NorthCap | **AdairPaxton**
Property Specialists ■ ■ ■ ■

HOUGH SIDE ROAD | PUDSEY | LS28 9DD

INVESTMENT SUMMARY

Rare opportunity to acquire a multi-let industrial terrace.

Short distance to the A6110, the main arterial route between Leeds and Bradford.

4,500 sq ft across 3 units.

Freehold.

Headline rent of £33,800 per annum (very low average rent of £7.51 per sq ft).

Strong reversionary potential, with a headline ERV of £40,125 pa (reflecting an average £8.92 per sq ft).

Asset management opportunities to capture rental growth.

Offers are invited in excess of £500,000 (Five Hundred Thousand Pounds), subject to contract and exclusive of VAT.

A purchase at this level reflects a net initial yield of 6.46% and a headline reversionary yield of 7.66%, assuming purchaser's costs of 4.70%.

Attractive overall capital value of £111 psf.



DESCRIPTION

The estate comprises a terrace of three units which all extend to 1,500 sq ft (4,500 sq ft in total).

It is of steel portal frame construction, faced with brickwork and profile metal sheeting. Each unit has one ground level loading door and one pedestrian door.

There is a loading area to the front of each unit, with diagonal car parking adjacent to the northern boundary of the site. To the east is a small yard area, which is demised to Unit 1. The eastern boundary is marked by metal security fencing with gated access.



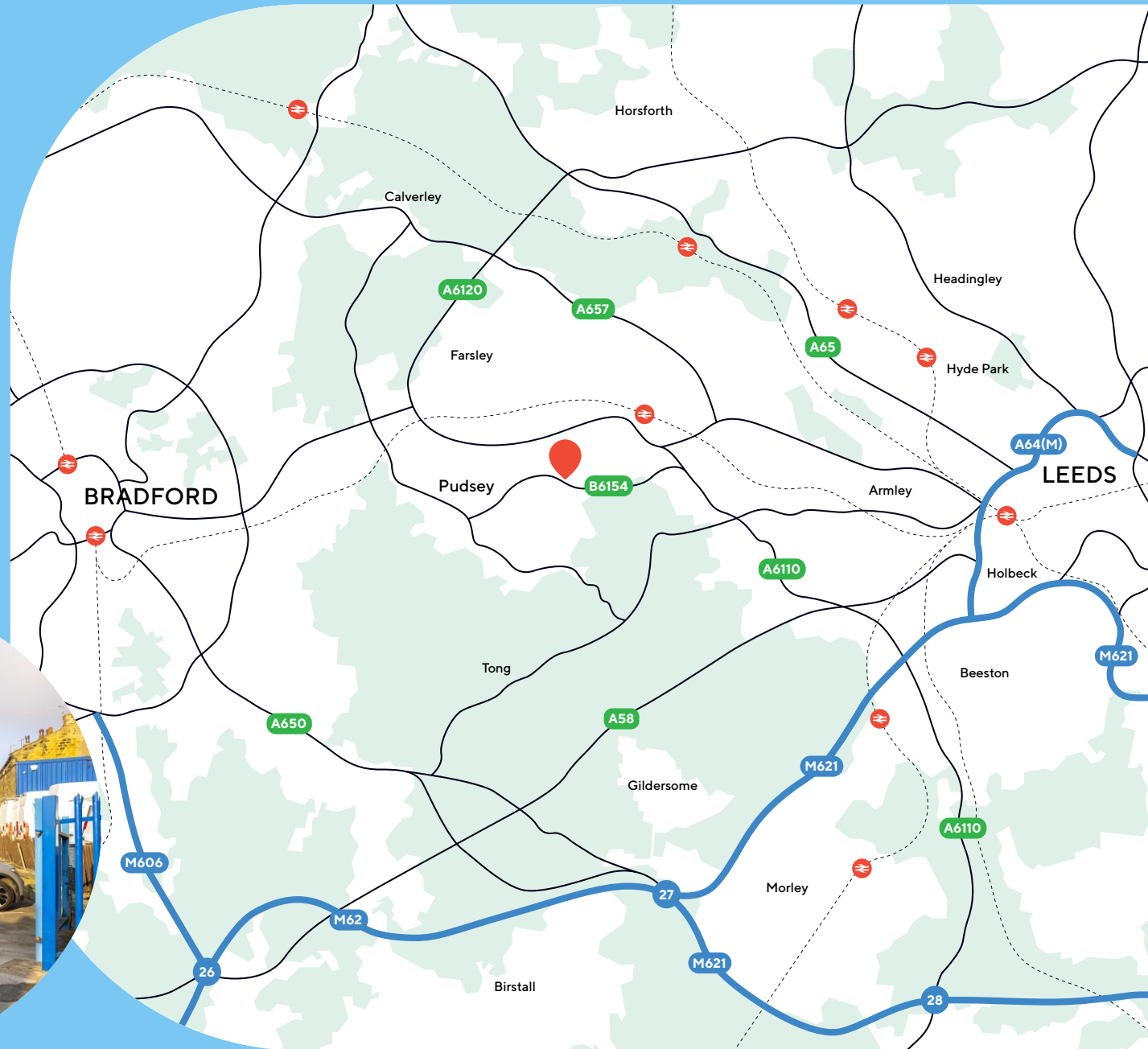
LOCATION

Units 1 – 3 Commercial Way is located in Pudsey, which is a large town conveniently located between Leeds and Bradford.

It is just 1 mile from the A6110 (Pudsey Ring Road), which links to Bradford in 5 miles (17 minutes) and Leeds in 5.6 miles (18 minutes). It is just 12 minutes from the M621 which in turn links to the M1 and M62, providing excellent road connections.

Pudsey benefits from a train station (New Pudsey) which links to Bradford in 9 minutes and Leeds in 13 minutes, up to 4 times per hour.

The estate is located on the southwestern side of Hough Side Road. Bus stops on nearby Swinnow Road provide very regular services (every 5 – 8 minutes) between Pudsey, Leeds and beyond.



SITE

The site totals 0.36 acres, and is outlined in red on the plan opposite.

TENANCY

The Estate is fully let to 3 tenants. The current rent passing is £33,800 per annum, equating to a very low average rent of £7.51 per sq ft.

We consider the Estimated Rental Value (ERV) on a headline basis to be £40,125 (£8.92 per sq ft), making the estate highly reversionary. Two of the units have lease events within the next two years, providing opportunities to capture rental growth.

The size and nature of the units are perfect for local occupiers, resulting in continued high occupancy levels, derived from a lack of stock for this product in the local area.

TENURE

Freehold. A copy of the title is available upon request.

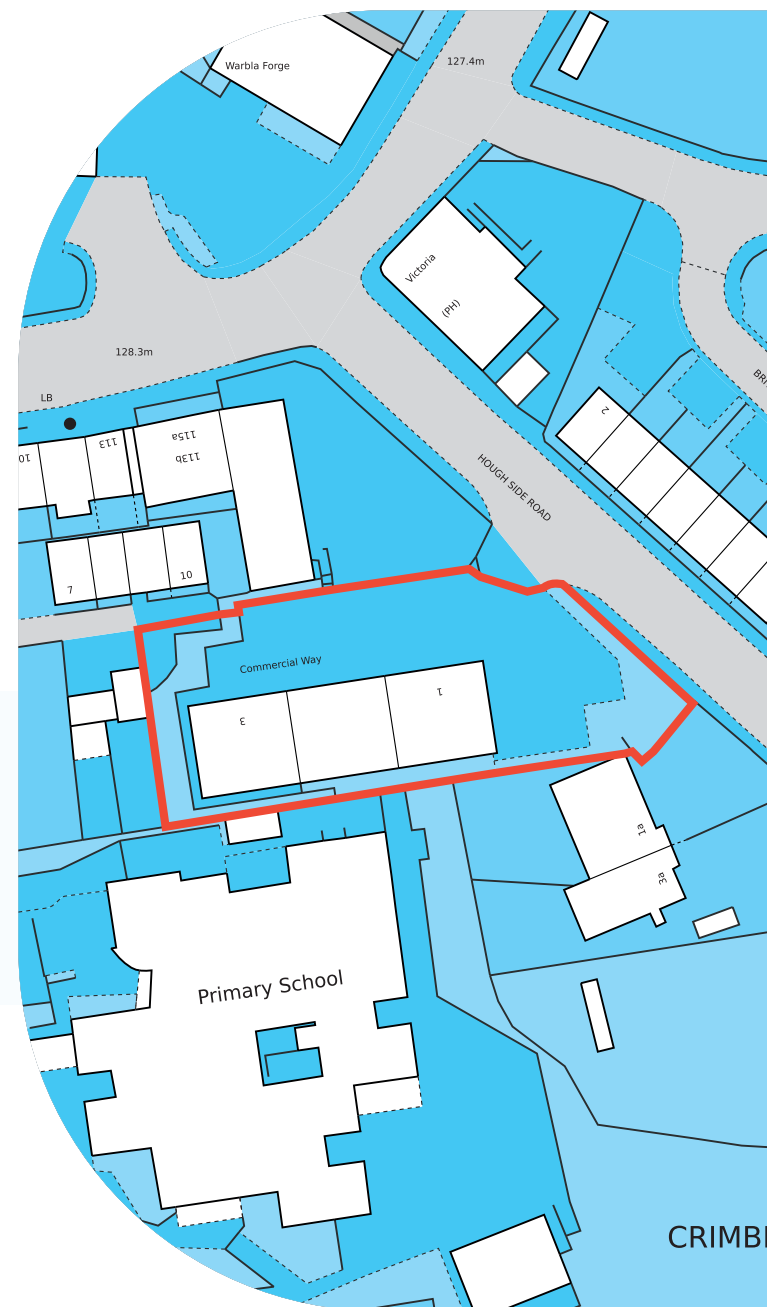
EPC

All of the properties have an EPC rating of C. Copies of the EPCs can be made available on request.

VAT

The property is elected for VAT and it is envisaged that the transaction will be treated a TOGC.

Demise	Area (sq ft)	Tenant	Lease Start	Lease Expiry	Rent Passing	Rent (psf)	ERV	ERV (psf)
Unit 1	1,500	Mitie Landscapes Ltd	28/01/2021	27/01/2026	£10,300	£6.87	£13,875	£9.25
Unit 2	1,500	Coremech Mechanical & Electrical Ltd	12/02/2025	11/02/2028	£13,000	£8.67	£13,125	£8.75
Unit 3	1,500	West Yorkshire Drawing Office Services Ltd	01/01/2023	31/12/2025	£10,500	£7.00	£13,125	£8.75
Total	4,500				£33,800		£40,125	



ANTI-MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

PRICING

Offers are invited in excess of **£500,000 (Five Hundred Thousand Pounds)**, subject to contract and exclusive of VAT.

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Attractive overall capital value of £111 psf.



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MISREPRESENTATION ACT These particulars do not constitute an offer or contract. They are intended as a guide to prospective purchasers. All reasonable care has been taken in the preparation of these particulars but their accuracy is not guaranteed. The purchaser should satisfy himself and as to the correctness of these details. Neither the agents nor the vendors or lessors are to be or become under any liability or claim in respect of these particulars. These particulars are supplied on the understanding that all negotiations are conducted through this office. April 2025.

