



OFFICE INVESTMENT – FOR SALE

Unit 5 | Axis Court | Nepshaw Lane | Gildersome | LS27 7UY

INVESTMENT SUMMARY

- Prominent location adjacent to M621.
- Let to Jensten Insurance Brokers (Yorkshire & Humberside) Ltd
- Lease expiry March 2028
- 19 car parking spaces
- Price – offers invited over **£500,000**
- Net initial Yield – **11.5%**



LOCATION

Leeds is the most prominent City in the Yorkshire and Humber region, approximate 35 miles from Sheffield and 44 miles from Manchester. It is the third largest City in the UK with a population of 810,000 people.

The City has a large and diverse economy with major sectors being financial and professional services, digital technology and manufacturing.

SITUATION

The property is situated in an excellent position within quarter of a mile to Junction 27 of the M62 and the intersection with the M621 which is the Leeds Outer Ring Road.

The unit is situated within Axis Court which forms part of the wider Gildersome Spur Trading Estate which is home to the likes of DPD and DHL, and to the rear of the property Lidl are developing their distribution centre.

The site is extremely accessible for both the wider Yorkshire region via the M62 and its junction with the M621 which leads directly into Leeds City Centre.

DESCRIPTION

Constructed in 2006, the property comprises a two storey self-contained detached office building providing a mixture of open plan and cellular office accommodation with the following specification:-

- Suspended ceilings
- Mixture of gas fired central heating and electric heating/cooling
- LED lighting
- Male and female wcs to each floor
- Kitchen/staff break out areas to each floor.

The property benefits from 19 dedicated parking spaces, providing a ratio of 1:215 sq.ft.



ACCOMMODATION

We understand the property has the following Net Internal Areas:-

Floor	sq.m.	sq.ft
Ground	188.49	2,029
First	201.54	2,169
Total NIA	390.03	4,198

TENURE

Long Leasehold. 125 years from 19th October 2004 at a peppercorn.

TENANCY

The entire building is let to Jensten Insurance Brokers (Yorkshire & Humberside) Ltd (CRN: 00371448) on a lease expiring 28th March 2028 at a passing rent of **£60,000 per annum exclusive** equating to **£14.50 psf**.

COVENANT INFORMATION

Jensten Insurance Brokers (Yorkshire & Humberside) Ltd have a D&B rating of 2A2 and for the year ending 31st March 2024 they reported a turnover of £4.86m, with a pre-tax profit of £1.49m and a net worth of £3.45m.

RATEABLE VALUE

We understand the property has a Rateable Value of approx. £30,175 pa.



EPC

The property has been independently assessed and certified as having a rating of C.

PRICE

We are instructed to seek offers in the region of **£500,000 (five hundred thousand pounds)** subject to contract and exclusive of VAT which would show a purchaser a net initial yield of **11.46%**, allowing for the normal costs of acquisition.

VAT

The property is elected for VAT and therefore VAT will be payable on the purchase price, although we anticipate the transaction will be treated as a TOGC.

ANTI MONEY LAUNDERING

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.

FURTHER INFORMATION



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Misrepresentation Act

These particulars are intended only as a guide to prospective purchasers to enable them to decide whether to make further enquiries with a view to taking up negotiations but they are otherwise not intended to be relied upon in any way or for any purpose whatever and accordingly neither their accuracy nor the continued availability of the property is in any way guaranteed and they are furnished on the express understanding that neither the agent nor the vendor is to be, or come, under any liability or claim in respect of their contents. The vendor does not hereby make or give nor does any Partner or employee of Brackenridge Hanson Tate have any authority to make or give any representation or warranty whatsoever as regards the property or otherwise. Any prospective purchaser or lessee or other person in anyway interested in the property should satisfy himself by inspection or otherwise as to the correctness of each statement contained in these particulars. In the event of the agents supplying any further information or expressing any opinions to a prospective purchaser, whether oral or in writing, such information or expression of opinion must be treated as given on the same basis as these particulars. These particulars do not form part of any contract and, except where expressly otherwise stated, offers will be considered only subject to contract.

Subject to Contract