



Michael Steel & Co
PROPERTY CONSULTANTS

FOR SALE

INVESTMENT PROPERTY

**57, 57a, 57b & 57c BANK STREET, OSSETT,
WF5 8PR**



- Relatively long commercial leases with fixed uplifts
- Current income £22,550 per annum
- Potential for additional income
- Attractive lot size of £172,999

0113 2348999

Location

The property is situated on the southern side of Bank Street close to its intersection with Queen Street directly opposite the Ossett Police Station.

Ossett is well situated for access throughout the region with main arterial routes linking to both the north Kirklees district and Wakefield and in particular being adjacent the M1 motorway (Junction 40).

Description

The property comprises a two storey commercial property with painted cement rendered walls beneath a pitched blue slate covered roof. The property is fully let and occupied by a takeaway and private hire company.

Accommodation

57 Bank Street is let and trading as Aisha's.

57a & 57b Bank Street is let and trading as Kashmir Cars.

Above is a one bedroom flat (57c) producing a rent of £3,120 per annum.

Tenancies

57 Bank Street

This is let as takeaway premises t/a Aisha's for a term of 15 years from 02 April 2012 at a commencing rental of £9,100 per annum. The lease provides for fixed rental uplifts as follows:-

01 April 2015 until 31 March 2018	£9,620
01 April 2018 until 31 March 2021	£10,140
01 April 2021 until 31 March 2024	£10,660
01 April 2024 until 31 March 2027	£11,180

57a & 57b Bank Street

This is let for 10 years from 01 July 2013 for private hire use t/a Kashmir Cars

Initial rent	£9,100 per annum
Years 4-8	£9,620 per annum
Years 8-10	£10,140 per annum

First Floor Flat – 57c Bank Street

Assured shorthold producing £3,600 per annum.

In addition there is a car parking licence for one vehicle currently producing an income of £750 per annum.

Total Current Gross Income

£22,550 per annum.

Potential for Further Income

There is a bedsit which could raise a further £2,600 per annum.

In addition part of the first floor currently used as storage could be converted into a further flat incorporating interesting structural features such as the king post roof trusses.

Also the landlord of 57a/57b has the right to run one private hire car from Kashmir Cars at no annual charge (currently £1,000 per annum).

EPC

The property has an EPC rating of C (75).

Flat 57 Bank Street EPC rating F (24).

Price

Offers are invited in excess of £205,000.

VAT

All prices are quoted exclusive of VAT.

Legal Costs

Each party is to pay their own legal costs incurred in this transaction.

Viewing/Enquiries

Strictly by appointment only with the sole agents:-

Michael Steel & Co
Richard Barker

Tel: 0113 234 8999
richard@michaelsteel.co.uk

Our Ref: 1866/A/RB
Updated September 2016

Subject to Contract



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0113 2348999
www.michaelsteel.co.uk

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.