



Michael Steel & Co  
PROPERTY CONSULTANTS

## FOR SALE

# PRIME RETAIL INVESTMENT

41-43 NEW STREET, HUDDERSFIELD,  
WEST YORKSHIRE, HD1 2BQ

479m<sup>2</sup> (5,148 sq ft)



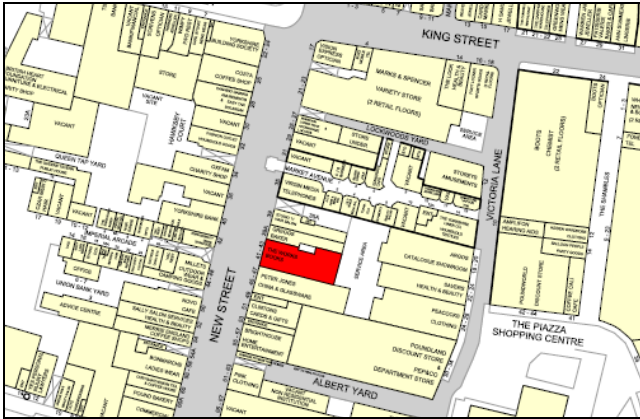
- Prime retail investment opportunity in Huddersfield town centre between Greggs and Peter Jones
- Nearby occupiers including Marks & Spencers, Costa Coffee and Yorkshire Bank within substantial town centre building
- Occupied by The Works.co.uk on 10 year lease from 2016

# 0113 2348999

## Location

41-43 New Street has an extensive frontage in a prime retail location within the pedestrian part of Huddersfield town centre. Nearby occupiers including Marks & Spencers, Costa Coffee, Yorkshire Bank and Greggs bakers and the immediate area does benefit from significant footfall.

Huddersfield continues to be a thriving University town with significant University related developments over the last 5 years (including new student accommodation within Huddersfield town centre). The town is well situated for access to the motorway network being only 3 miles from junction 23 (west only) and 24 of the M62.



## Description

41-43 New Street comprises a substantial two storey and basement property which is presently occupied by The Works.co.uk (who are retailers of books, arts & crafts and toys).

## Accommodation

Ground floor retail	189.86m <sup>2</sup> (2,042 sq ft)
First floor retail/office & stores	234.66m <sup>2</sup> (2,524 sq ft)
Basement storage	54.10m <sup>2</sup> (582 sq ft)
<b>Net Internal Area (approx)</b>	<b>478.62m<sup>2</sup> (5,148 sq ft)</b>

## Rating

We are advised the premises are assessed as Shop & Premises with a current rateable value of £60,000.

The National Uniform Business Rate for 2018/19 is 49.3p in the £, ignoring transitional phasing relief and allowances to small businesses.

## Energy Performance Certificate

EPC rating is C (59).

## Lease Terms

41-43 New Street is let to The Works Stores Ltd (company number 09557400) on a 10 year effective full repairing and insuring lease from August 2016 with a current passing rent of £50,000 per annum exclusive.

The lease does include a tenant only option to break and rent review in August 2021.

The tenant (The Works.co.uk) have 450 stores nationwide specialising in the sale of books, arts and crafts, toys and home accessories. The Works have been trading for over 10 years with a turnover of £166m and a net worth of £23m (D&B rating of 4A (minimum risk)).

## Price

**Seeking offers in the region of £675,000** (providing a purchaser with an NIY of 7% after acquisition costs (of 5.8%).

## VAT

All rents and prices are quoted exclusive of VAT.

## Legal Costs

Each party to be responsible for their own reasonable legal costs.

## Viewing/Enquiries

Strictly by appointment only with the sole joint agents:-

**Michael Steel & Co**  
Alec Michael  
Richard Barker

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**Our Ref: 2776/A/M**  
**January 2019**

**Subject to Contract**