



Michael Steel & Co
PROPERTY CONSULTANTS

FOR SALE (Long Leasehold)

PROMINENT INCOME PRODUCING RETAIL ARCADE

**PART SEEMORE ARCADE, TOWNGATE, OSSETT,
WEST YORKSHIRE, WF5 9BL**

570m² (6,131 sq ft) approx.



- Multi occupied retail block with various ground floor occupiers with current income circa £37,000 per annum exclusive
- Prominently located on Towngate fronting Prospect Road within Ossett town centre opposite Ossett Bus Station
- Significant redevelopment potential for upper floor (subject to requisite planning)

0113 2348999

Location

Part Seemore Arcade is situated on Towngate with a prominent frontage to Prospect Road, which is a busy thoroughfare on the outskirts of Ossett town centre. The property falls within Ossett town centre and is located near Ossett bus station and Ossett United Football ground.

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 close to junction 40 of the M1 motorway.

Description

Part Seemore Arcade comprises a brick built two storey property under a flat roof which includes various ground floor retail/shop units. In addition, at first floor there are a number of separate rooms which could be refurbished and let to create additional income or converted to residential (subject to requisite planning).



Externally the property includes paved areas providing access to the various units.

Accommodation

A full schedule of floor areas relating to ground and first floor is available upon request.

Ground floor	263.94m ² (2,841 sq ft)
First floor	305.65m ² (3,290 sq ft)

Gross Internal Floor Area (approx) 570m² (6,131 sq ft)

Services

We are advised mains water, sewer drainage, and electricity are connected to the property in addition to individual services including heating and lighting. However no tests have been carried out on any of the individual services and therefore we are unable to comment as to their condition or capacity.

Rating

The majority of units are individually assessed for rating purposes and a schedule of RV's is available upon request.

The National Business Rate for 2021/22 is 49.9p in the £, ignoring transitional relief to occupiers.

Planning

The ground floor retail units benefit from their ongoing retail/commercial consent and the first floor has most recently been used by various occupiers for storage purposes (plus the 2 flats). However the first floor does offer the potential for comprehensive refurbishment to create further residential (plans previously prepared showed additional floors being constructed, subject to relevant consents).

Prospective purchasers should satisfy themselves with regard to all rating and planning matters direct with the Local Authority, Wakefield City Council Tel: 0345 8506506.

Energy Performance Certificate

Available upon request.

Tenure

We are advised the premises are held by way of a long leasehold interest from the Local Authority being 99 years from April 1968 with a current passing rent of £2,900 per annum exclusive (the 2010 rent review remains outstanding).

The Local Authority have also advised they may consider a disposal of the freehold or the granting of a new longer ground lease.

The property falls within WYK662140.

Tenancies

Part of the property, principally the ground floor retail units, are occupied with a current income of £37,015.96 per annum exclusive. There is the potential to significantly increase the income from refurbishing/converting the first floor areas and vacant space.

A schedule of tenancies is available upon request from the sole agents.

Price

Seeking offers in the region of £375,000 for the vendors long leasehold interest.

VAT

All rents and prices are quoted exclusive of VAT.

Legal Costs

Each party to be responsible for their own reasonable legal costs in the completing of the conveyance.

Viewing/Enquiries

Strictly by appointment only with the sole joint agents:-

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Alec Michael
Ben Preston

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Our Ref: 2661/A/M
Updated September 2021

Subject to Contract



Michael Steel & Co
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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.