



Bid1.

**103 New Street,
Huddersfield HD1 2TW**

Prime virtual freehold retail investment in the heart of the town centre let to Wilko Ltd until 2025 at a rent of £521,387 per annum

**Guide Price: £2,700,000
Auction Date: 29th June 2023**

**Huddersfield
Railway Station**

**Huddersfield
Bus Station**

**Packhorse
Shopping Centre**

**Kingscote
Shopping Centre**

**Huddersfield
Town Hall**



Investment Considerations

- Prime virtual freehold retail investment
- Let to Wilko Ltd until May 2025
- Town centre location
- Asset management opportunities
- Future repurposing potential for the upper floors (subject to consents)
- Includes a pay and display car park to the rear
- Close to the proposed new cultural centre development
- Guide price reflects a gross yield of 19.31%
- Currently producing £521,387 per annum



Pay &
Display



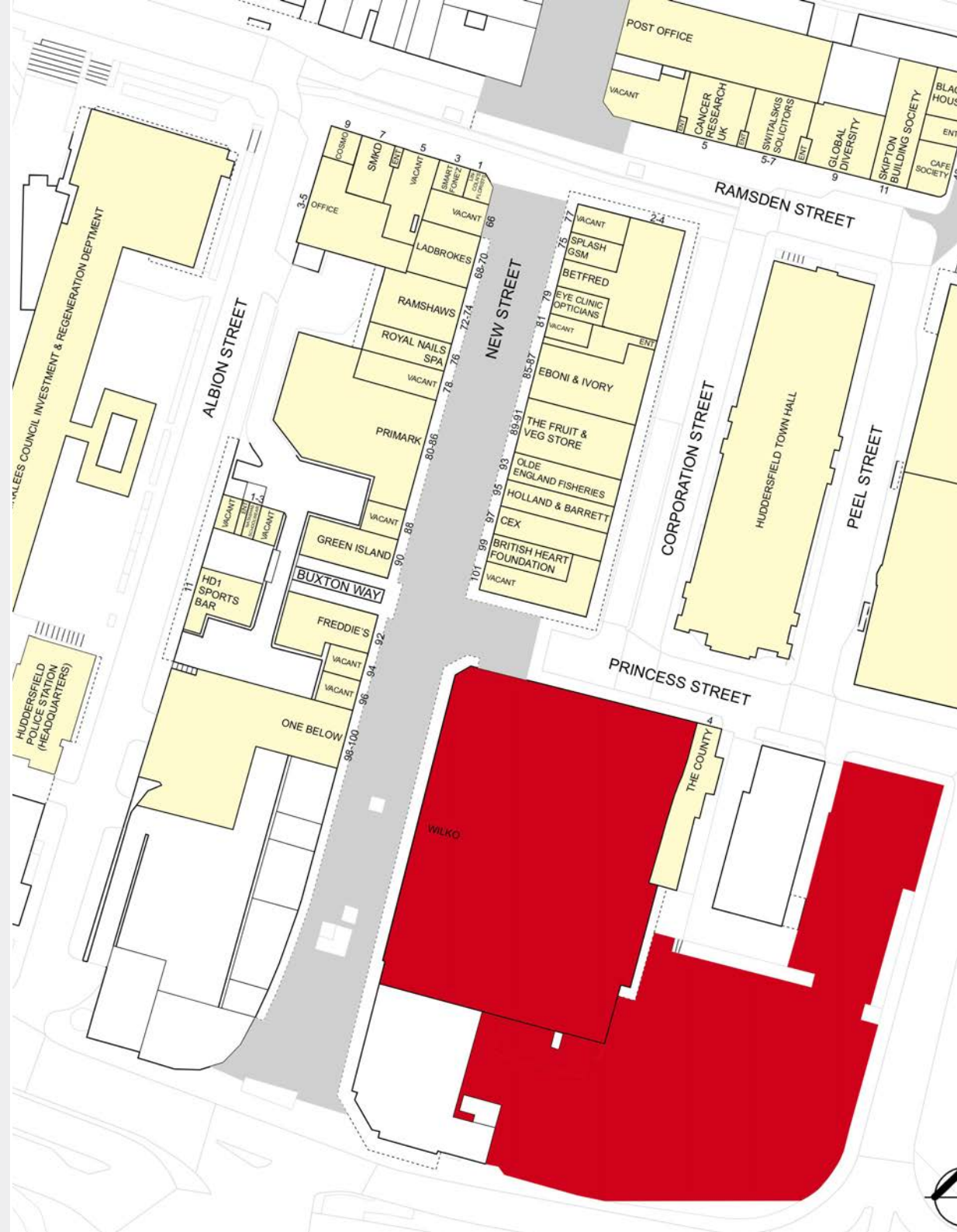
Town
Centre



£521,000
per annum



GIY
19.31%



Location & Communications

Huddersfield is a market and university town lying approximately 16 miles south west of Leeds, 26 miles north west of Sheffield and 25 miles north east of Manchester and has a population of approximately 270,000. The town is the administrative centre of the Kirklees district and is home to the University of Huddersfield as well as Kirklees College.

New Street is one of the main pedestrianised shopping thoroughfares in the town centre running north from Queensgate. The property commands a prominent corner position on the east side of New Street at its junction with Princess Street in an established trading position. Other notable nearby occupiers include Primark, Holland & Barrett, British Heart Foundation, Betfred and Ladbrokes.

Kirklees Council has recently approved a plan for a £210 million development in the heart of the town centre. This will include a 'multi-purpose' live entertainment venue with a 350 space car park, a food hall, dedicated museum space, community library and art gallery.



Huddersfield can be accessed via the A640 and A629, both of which provide access to the M62 motorway at junctions 23 and 24 respectively about three miles to the north west of the town centre.



Huddersfield railway station is within a few minutes' walk of the property providing regional rail services and regular services to Manchester, Wakefield and Leeds and the national rail network beyond.



Huddersfield Bus Station is the busiest bus station in West Yorkshire providing regional services as well as national coach services.



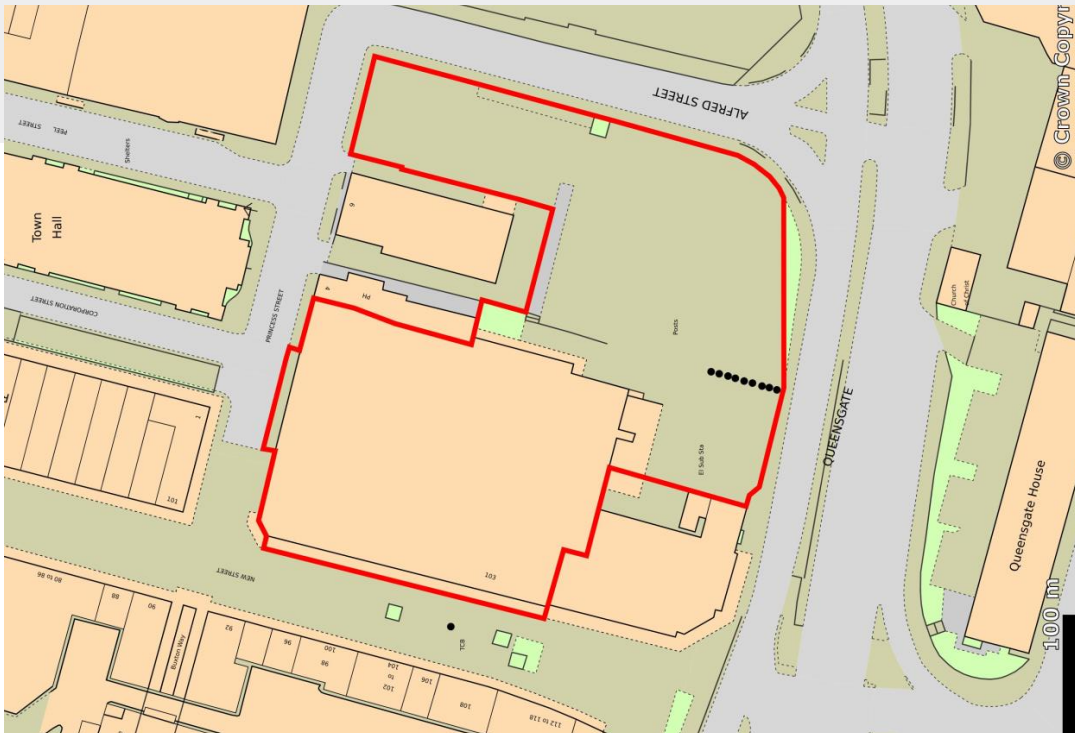
Leeds Bradford Airport lies about 19 miles to the north east providing domestic and international flight services.



Description

A substantial Grade II listed corner building of stone construction arranged over basement, ground and three upper floors totalling approximately 8,657 sq m (93,187 sq ft). Wilko currently utilises the basement, ground and first floor with the ground floor providing retail accommodation and the basement and first floors currently used as ancillary storage. The second and third floors are largely subdivided but are currently not utilised and there is a goods lift serving all floors. The upper floors may offer future alternative use potential, subject to obtaining the necessary consents and prospective bidders are advised to make their own enquiries in this regard.

Externally there is a rear surface pay and display car park providing 114 spaces, which is included in the sale and the Wilko lease. In total the entire site extends to approximately 0.303 hectares (0.749 acres).





Tenancies & Accommodation

Floor	Use	Size	Tenancy	Rent (£pa)
Basement	Ancillary	2,122 sq m (22,840 sq ft)	Let to Wilko Ltd for a term of 25 years from 24/05/2000	£521,387
Ground	Retail	2,432 sq m (26,174 sq ft)		
First	Ancillary	2,180 sq m (23,467 sq ft)		
Second	Ancillary	1,205 sq m (12,975 sq ft)		
Third	Ancillary	718 sq m (7,731 sq ft)		
External	Car park	0.362 hectares (0.894 acres)		
TOTAL		8,657 sq m (93,187 sq ft)		£521,387

The auctioneers have not inspected the property. All areas have been provided by the vendor.

Tenant Information

The tenant trades from in excess of 400 stores across the UK and for the year ending 29/01/2022 reported a turnover of £1.241 billion, a pre-tax loss of £38.71 million and a net worth of £85.58 million (source: Companies House).

In January 2023 Wilko Ltd secured an additional £40 million of investment funding from Hilco. This store is not included on the list of store closures previously published by the Tenant. Prospective purchasers are advised to make their own enquiries in this regard.



Tenure

The property is held on six different 999 year leasehold titles at nominal ground rents (refer to legal pack).

VAT

Please refer to the legal pack

EPC

Rating 100 Band D

Guide Price

£2,700,000

(The successful bidder will be liable for an Auction Administration Fee of £5,000 (inclusive of VAT))

Bidding Deposit

£25,000

Legal Pack

The full legal pack can be accessed at www.bidxl.com

Viewings

Strictly by appointment through BidX1.



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