FOR SALE

WELL LET FREEHOLD COMMERCIAL INVESTMENT

HOLDER & CO
Property Consultants

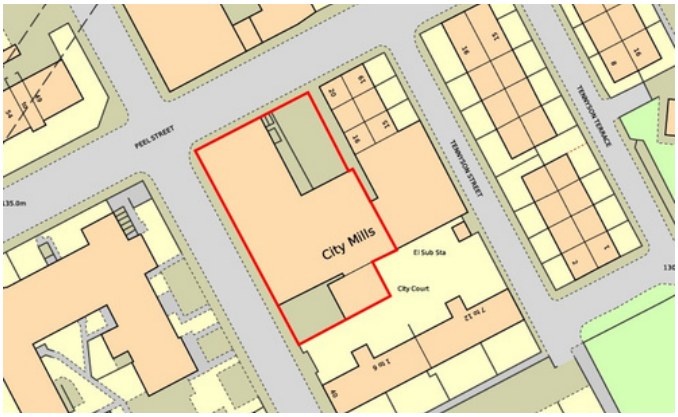


City Mills Business Centre, Peel Street, Morley, LS27 8QL

- 18,434 sq ft (1,713 sq m) over 5 floors
- Fully let with a waiting list for space
- Mix of office, studio, showroom, industrial & leisure uses
- Opportunity to asset manage further

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LOCATION

The property is well located on Peel Street, within walking distance from Queen Street which is the main retail / leisure area within Morley town centre.

DESCRIPTION

The premises comprise an attractive, stone-built, three storey, plus lower ground floor & basement mixed commercial development being a former Mill complex that has been converted and sub-divided. The ground floor is predominantly showroom & industrial with offices / leisure users (gym, hairdresser etc..) on the upper floors. There are 26 separate individual units / suites providing diversity of income let to 16 different Tenants.

TENURE

The property is held Freehold.

LEGAL COSTS

Each party to bear their own legal costs in the transaction.

TENANCY INFORMATION & QUOTING TERMS

The current passing income is £156,642 per annum and is generally shorter-term in nature, with some occupiers holding over, thus there is an opportunity to move on rental levels.

All utilities, with the exception of water, are recharged to the Tenants. All Tenants pay their own business rates if applicable. Leases & tenancy schedule available on request.

Offers in excess of £1,625,000 are sought, equating to 9.08% and a low capital value of £88.15 per sq ft.

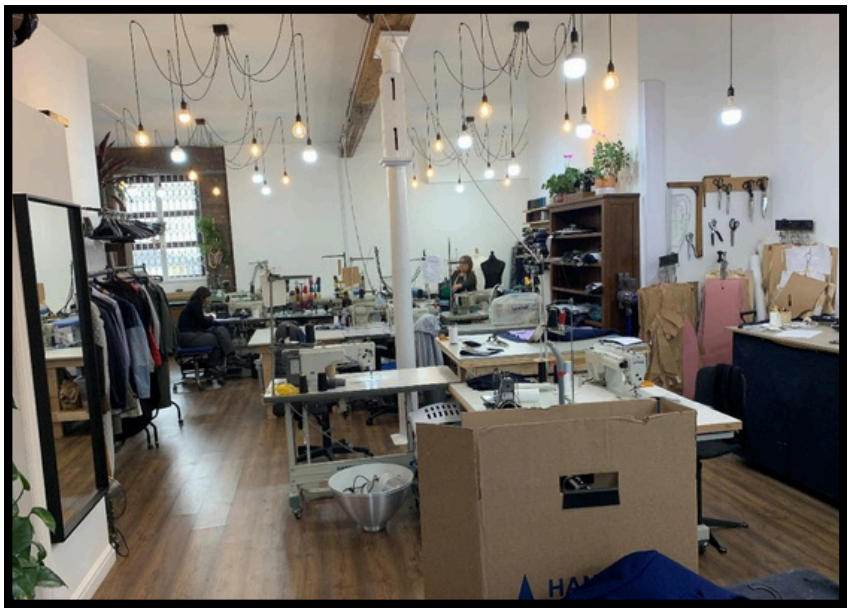
CONTACT

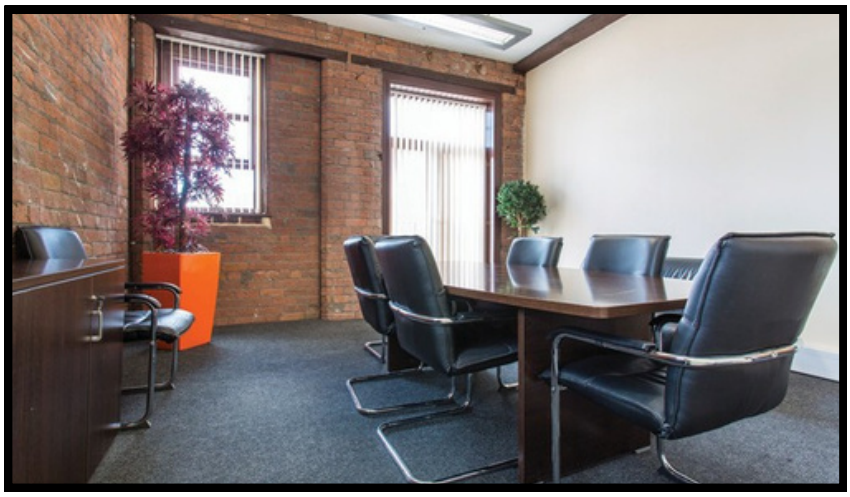
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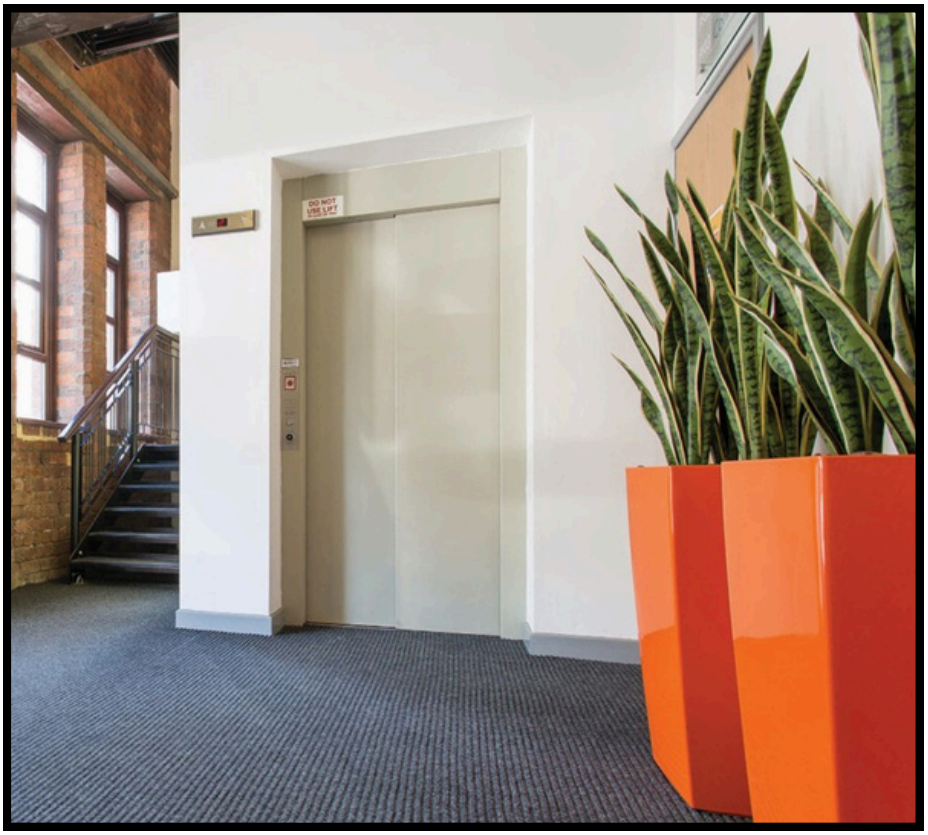







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