

Pontefract – 1 Market Place, West Yorkshire WF8 1AG  
Freehold Shop and Residential Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



# Pontefract – 1 Market Place, West Yorkshire WF8 1AG

## Freehold Shop and Residential Investment



### Investment Consideration:

- Purchase Price: £255,000
- Gross Initial Yield: 8.00%
- Rental Income: £20,400 p.a.
- VAT is applicable to this property
- Predominant position in a pedestrianised location
- Opposite Pontefract's street market
- The property comprises a ground floor retail unit with first floor ancillary accommodation and two self-contained flats on first and second floors
- Recently refurbished residential flats
- Nearby occupiers include Betfred, Barclays Bank, Vodafone, Lloyds Pharmacy and Greggs



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
<b>No. 1 (Ground &amp; First)</b>	Ground Floor Retail/Ancillary 89.19 sq m (960 sq ft) First Floor Ancillary 12.92 sq m (139 sq ft)	Quadrum Leisure Ltd	6 years and 11 months from 25 December 2019	£10,000	Note 1: FRI Note 2: No Breaks Note 3: Rent review every 5th year Note 4: Deposit held £2,500
<b>Flat 1: (First Floor)</b>	Residential Flat - Comprises 1 Bedroom, Kitchen and Bathroom 47 sq m (505 sq ft)	Quadrum Leisure Ltd	6 years and 8 months from 1 March 2020	£5,000	Note 1: FRI Note 2: No Breaks Note 3: Rent review on 25.12.24
<b>Flat 2: (Second Floor)</b>	Residential Flat - Comprises 2 Bedrooms, Kitchen and Bathroom 90 sq m (968 sq ft)	Individual	12 months from 1 August 2019	£5,400	Note 1: AST Note 2: Deposit held £425
<b>Total</b>				<b>£20,400</b>	

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### Property Description:

The property comprises a ground floor retail unit with first floor ancillary accommodation and two self-contained flats on first and second floors which have been recently refurbished.

The property provides the following accommodation and dimensions:

Ground Floor Retail/Ancillary:	89.19 sq m	(960 sq ft)
First Floor Ancillary:	12.92 sq m	(139 sq ft)
First Floor Flat:	47 sq m	(505 sq ft)
Second Floor Flat:	90 sq m	(968 sq ft)

### Tenancy:

The shop is at present let to Quadrum Leisure Ltd for a term of 6 years and 11 months from 25<sup>th</sup> December 2019 at a current rent of £10,000 per annum and the lease contains full repairing and insuring covenants. The lease provides for rent reviews every fifth year and rent deposit is held of £2,500. The first floor residential flat is at present let to Quadrum Leisure Ltd for a term of 6 years and 8 months from 1<sup>st</sup> March 2020 at a current rent of £5,000 per annum. A deed of variation was signed on the 1<sup>st</sup> March 2020 to incorporate this flat within the shop lease for Quadrum Leisure Ltd. The second floor residential flat is at present let on an AST to an individual for a term of 12 months from 1<sup>st</sup> August 2019 at a current rent of £5,400 per annum. Rent deposit is held of £425.

### Location:

Pontefract is a historic market town in West Yorkshire, situated some 15 miles south-west of Leeds. The property is located on the south side of a pedestrianised street, occupying a prominent corner position adjoining Market Place to Gillygate, close by to Pontefract Market. Other nearby occupiers include Betfred, Barclays Bank, Vodafone, Lloyds Pharmacy and Greggs.



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### Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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