MULTI-LET FREEHOLD TRADE COUNTER INVESTMENT

Units 1-6 Tadman Business Park

Tadman Street • Wakefield • WF1 5RG

Investment Summary

- The Property is located 1.5 miles to the southeast of Wakefield city centre, within an established industrial and trade counter location close to the A636.

- Multi let trade counter and industrial units with open storage land, let to strong national and regional occupiers at a total passing rent of **£273,000 per annum** exclusive.

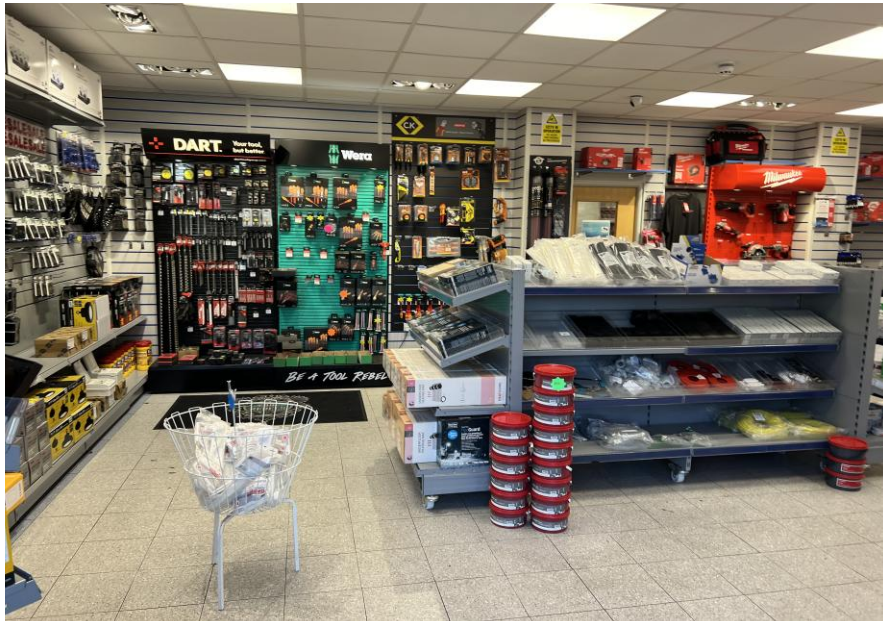
- Reversionary rents at the next rent reviews.

- The property is Freehold (except for unit 4 which has been sold off long leasehold).

- Total gross internal floor area of **33,973 sqft** (3,156.19 sq m).

- Surface car parking spaces and secure open storage yard.

- We are instructed to seek offers in excess of **£3,600,000 (Three Million, Six Hundred Thousand Pounds)** for the freehold interest, subject to contract and exclusive of VAT. An offer at this level would reflect a **net initial yield of 7.12%,** assuming usual purchaser's cost and a capital value of **£105.96 psf.**



Location

Wakefield is conveniently situated for access to other centres within the West Yorkshire conurbation, including Leeds, Huddersfield, Halifax and Bradford. Leeds/Bradford Airport lies approximately 24 miles to the northwest of the city and mainline rail services to London Kings Cross run regularly from Westgate Train station with the fastest journey time of approximately 1 hours 45 minutes. The M1 motorway can be accessed easily from the city at Junction 39,40 and 41. The M62 TransPennine motorway can be accessed from junction 30 and the M1/M62 motorway interchange at Lofthouse lies approximately 6.1 miles to the north.

By Road

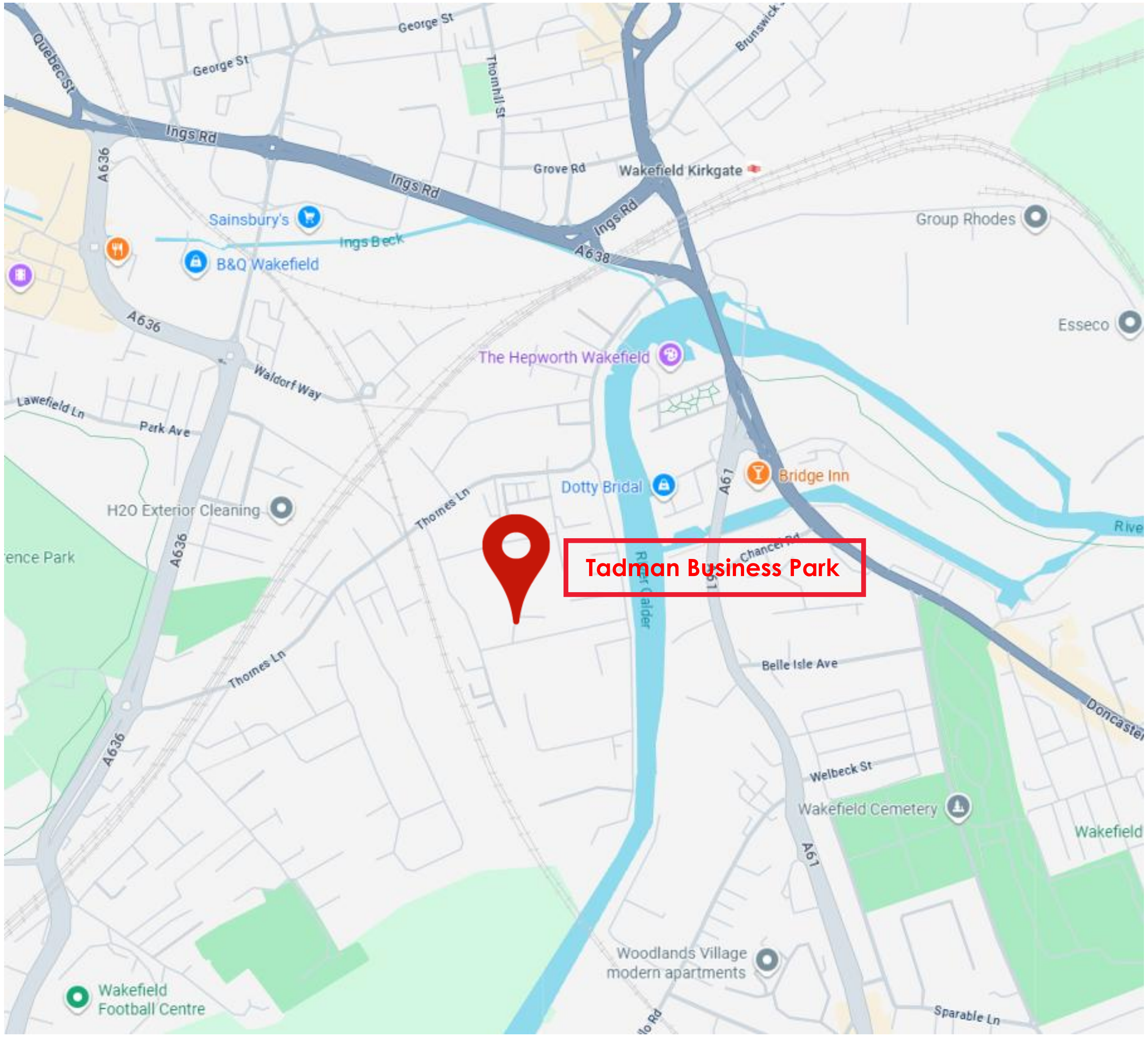
The Property is located 1.5 miles to the southeast of Wakefield city centre, within an established industrial and trade counter area close to the A636, which leads from Wakefield city centre to Junction 39 of the M1 approximately 3.0 miles southwest of the Property.

By Rail

The closest train station to Tadman Street is Wakefield Westgate, approximately 1.9 miles to the north of the property. The drive time is 5 minutes by car. The station offers regular trains to London Kings Cross, Leeds and Manchester.

By Bus

Wakefield Bus station offers the 120 and 120A bus from platform 7, which runs to Thornes Lane, a short 150 metre walk from the property. This service runs once an hour.



Vickers carnley

PROPERTY CONSULTANTS wsb

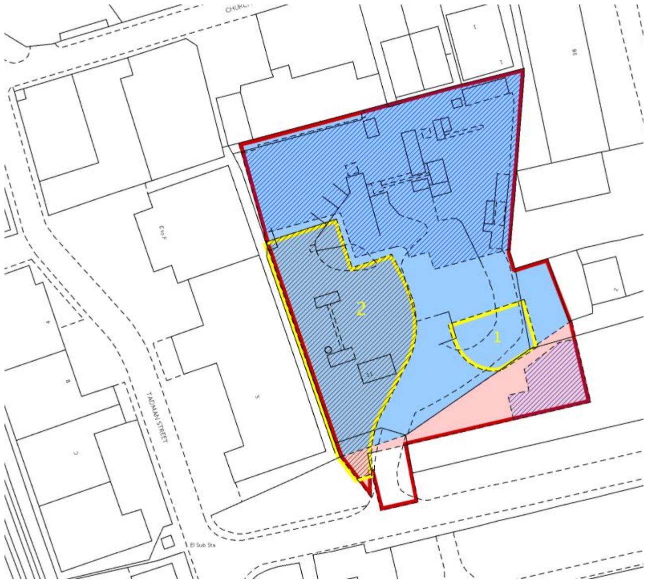
Situation

The Property is situated 1.5 miles to the southeast of Wakefield city centre in an area known as the Thornes Industrial Estate. The property is accesses off Tadman Street and is located approximately 2.4 miles northeast of junction 39 of the M1 and in close proximity to the A636, A638 and A61.

The immediate surroundings are largely industrial and trade counter units of a similar nature. Surrounding occupiers include City Plumbing, Cash for Trash, Huws Gray and GB Autoworks.

Tenure

The site will be sold on a freehold basis to include everything within the red line boundary below, except Unit 4 which has been sold off on a Long leasehold basis with 74 years remaining.



RICS

Description

Construction & Specification

- Purpose-built trade counter and warehouse
- Freehold
- 3,156.19 sqm (33,973 sq ft)
- Planning permission for warehouse use
- 0.765 hectares (1.891 acres)
- Concrete floors

Building Specification

- Steel portal frame
- Brick & profile steel cladding
- Male & Female WC's
- Air Con
- Open plan or cellular offices
- Roller shutte loading access
- Security Alarms

Site Features

- Fully Secure Perimeter
- CCTV
- Large parking provision
- HGV accessible
- Secure access
- Well maintained

Covenant Strength

31% of the income is secured against the undoubted covenant of Edmundson Electrical Limited

Edmundson Electrical Limited Credit & Risk Information
Risk Score: 97
International Score: A
Credit Limit: £47,500,000
Contract Limit: £433,500,000

	2024	2023	2022
Turnover	£1,734,391,000	£1,751,262,000	£1,664,557,000
Pre Tax Profit	£118,143,000	£125,193,000	£150,663,000
Shareholder Funds	£437,366,000	£425,012,000	£409,920,000

41% of the income is secured against Wakefield and District Homes Limited formerly known as Vico Housing Limited

Vico Homes Limited Credit & Risk Information
Risk Score: N/A
International Score: N/A
Credit Limit: £N/A
Contract Limit: £N/A

	2025	2024	2023
Total Fixed Assets	£997,387,000	£1,078,523,000	£1,016,082,000
Total Assets	£1,006,729,000	£1,113,156,000	£1,055,263,000
Reserve Assets	£540,000	£672,459	£633,000

Tenancy and Accommodation Schedule

All areas stated have been measured in accordance with the RICS property measurement (2nd Edition) using a conversion rate of 1.00 sq m to 10.7639 sq ft.

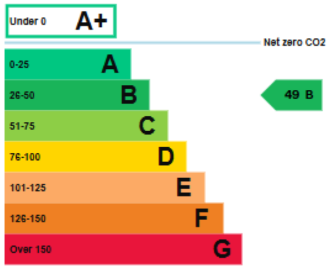
Unit No/Tenant	Rent PAX	Lease End Date (T/O Break Clause)	Use	Sq Metres	Sq Feet
1 -Edmundson Electrical Ltd	£80,000	31.08.29	Trade Counter	934.23	10,056
2 – Wakefield District Housing	£120,000	16.07.29	Warehouse	1,709.97	18,406
3 - Wakefield District Housing	£18,000	03.07.29	Warehouse	215.26	2,317
4 – Sold on a Long Leasehold	-	-	-	-	-
5 – The Butterfly Book Club Ltd	£20,000	01.12.30 (31.10.28)	Warehouse	148.46	1,598
6 – KLM Electrical Supplies Ltd	£20,000	14.09.30	Trade Counter	148.27	1,596
Compound – Linfit Properties Ltd	£15,000	25.12.30	Secure Compound		
Total Gross Internal Area:	**£273,000**			**3,156.19**	**33,973**

Vickers carnley | PROPERTY CONSULTANTS wsb

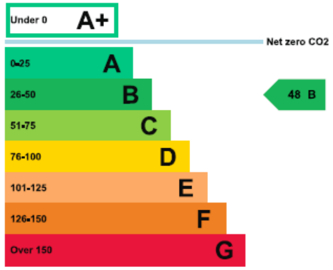
EPC Performance

The Minimum Energy Efficiency Standards (MEES) risk of Tadman Street is considered to be low, with the building offering opportunities to mitigate against future regulation change. Opportunity to improve on this score through the installation of air or ground source heating is easily possible. The current rating are as follows;

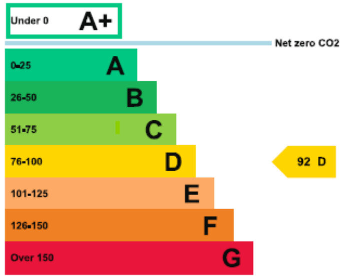
Unit 1 – B(49)



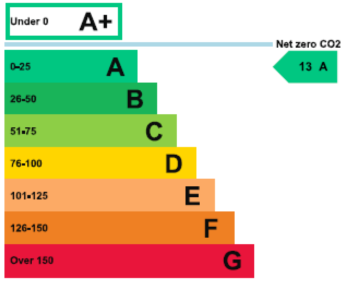
Unit 2 – B(48)



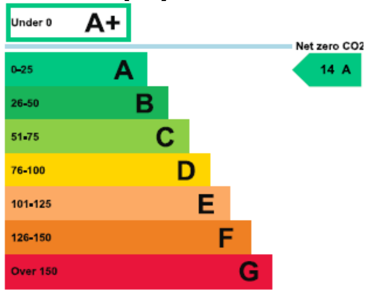
Unit 3 – D(92)



Unit 5 – A(13)



Unit 6 – A(14)



Reversionary Potential

Lowest current passing rent is **£6.52psf** versus a blended average ERV of **£9.46psf**

VAT

The property has been elected for VAT and therefore it is envisaged that the transaction will be treated as a Transfer of a Going Concern (TOGC).

Service Charge

There is currently a service charge in place for all tenants on the estate, further information is available for this on request.

Anti – Money Laundering

A successful bidder must provide information to satisfy HMRC AML requirements.

Proposal

We are instructed to seek offers in excess of **£3,600,000 (Three Million,-Six Hundred Thousand Pounds)** for the freehold interest, subject to contract and exclusive of VAT. An offer at this level would reflect a **net initial yield of 7.12%,** assuming usual purchaser's cost and a capital value of **£105.96 psf.**

Further Information/Viewing Arrangements

For further information and to discuss in more detail please contact.

David Watson
07733 895929
dwatson@wsbproperty.co.uk

Carl Smith
07760 765695
csmith@wsbproperty.co.uk

Lee Carnley
07770 636844
Lee.carnley@vickerscarnley.co.uk

Isobel Smith
07522 571394
Isobel.smith@vickerscarnley.co.uk