



**Augustus House – St James' Business Park
Bradford
BD1 5LL**



FOR SALE

**Freehold Ground Rent Investment Opportunity
Secured on 50 x 1- bedroom apartments & 50 car parking spaces
Total Rental - £17,500 per annum**

PRICE – Offers in Excess of £475,000 – Subject to Contract

Augustus House - St James Business Park, Bradford, BD1 5LL

BRADFORD

The City of Bradford has a local population in the order of 290,000 and is well situated within the central core of the West Yorkshire conurbation being approximately 9 miles west of Leeds and 11 miles north east of Huddersfield. The City has good road communications, with a number of major roads connecting it with surrounding towns, including Shipley, Bingley and Brighouse. The City also has its own Motorway spur (M606) which connects with the M62 Motorway, approximately 4 miles south of the City Centre, thus providing convenient access to other parts of the region.

Bradford has traditionally relied upon the Woollen / Textile industry as its main source of employment and in more recent years the industrial base became more diverse and the City now supports a number of major organisations including Otto/Grattan, Santander, Yorkshire Building Society and Wm Morrison Supermarkets Plc.

LOCATION

The property is situated on St James' Business Park, which has excellent links to the road network via the Shipley Airedale Road (A650) and Leeds Road (A647) which gives excellent access to the city centre, the motorway network, Leeds and northwards to Shipley, Bingley, Guiseley etc.

The property is immediately across the road from the "Leisure Exchange" which includes a large multiplex cinema by Cineworld, Grosvenor Casino, Gym4All, Holiday Inn Express, Frankie & Benny's, Nando's, Pizza Hut, Hollywood Bowl together with a large multi-storey car park.

The Broadway Shopping Centre, which includes major occupiers such as Debenhams, Marks & Spencer, Next etc. together with a large food court is a short walk to the west.

AUGUSTUS HOUSE DEVELOPMENT

Augustus House comprises of a substantial office building, which has been converted to provide a total of 50 x 1-bedroom apartments, having a total area of 1,809 sq. m. (19,472 sq. ft.) and varying from 30 sq. m. (323 sq. ft.) to 41 sq. m. (441 sq. ft.).

The units are in the process of being sold and, pricing is at the level of £82,000 for a long leasehold interest and this will include a car parking space, which will be let on a lease.

A schedule of apartment floor areas is available upon request.

Externally, the property will include a spacious car park with 50 allocated spaces, which will be let on co-terminus leases with the apartments at annual rentals of £100 each.

INCOME

The apartment units will all be sold on 125-year ground leases to complete from practical completion of the development at rentals of £250 per unit per annum. The leases will include a car parking space, which is included within the sale price of the apartment (effectively free of charge) at an additional annual rental of £100 per annum per car parking space. The leases are subject to RPI upward only reviews each 5th year of the term. The total rental income for the development will be £17,500 per annum.

PROPERTY MANAGEMENT

The vendor has appointed their own property managers to deal with the management of the development. Alternatively, the vendor is happy for the property management to be undertaken in the usual way by the freeholder or their appointed managing agent.

PROPOSAL

Offers are invited in excess of £475,000 for the freehold interest subject to the proposed long leasehold disposals. The property is now fully complete and units are in the process of being sold.

ENERGY PERFORMANCE CERTIFICATE

Appropriate Energy Performance Certificates (EPC's) will be made available on completion.

LEGAL COSTS

Each party to be responsible for their own legal costs incurred in the transaction.

FURTHER INFORMATION

For further information please contact:-

Mark Brearley & Company – Tel: 01274 595999
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(March 2018 – Amended May 2018 – 3237/MAJB)

MISREPRESENTATION ACT 1967: These particulars shall not form any part of any contract and no guarantee is given to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in the particulars and must satisfy himself (or herself) as to their accuracy by his (or her) own investigation before entering into any contract. No liability is accepted by Mark Brearley & Company for any losses howsoever arising directly or indirectly where reliance is placed on the contents of these particulars by intending purchaser or tenant.

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