



WELL LET HIGH STREET INVESTMENT

SUBWAY (UN-BROKEN) UNTIL AUGUST 2023

47 WESTGATE ▪ WAKEFIELD ▪ [WF1 1BW](#)

INVESTMENT HIGHLIGHTS

- Well secured retail investment let to one of the world's leading fast food chains
- Ideal private investor purchase
- Globally recognized tenant
- Attractive lot size of **£285,000**, which reflects a net initial yield of **10.7%** after purchase costs of 4.8%

LOCATION

The city of Wakefield forms part of the West Yorkshire conurbation, which includes Leeds, Bradford and Huddersfield. Wakefield is located approximately 16 kilometres (10 miles) south of Leeds, 26 kilometres (16 miles) south east of Bradford and 32 kilometres (20 miles) north of Sheffield. The city benefits from excellent communication links to the wider region. The M1 which links the north and south is situated just 3 Kilometres (2 miles) to the west of the city centre and the M62 which links the east to the west lies 8 Kilometres (5 miles) to the north of the city centre. The city has excellent rail links, with frequent services into London King's Cross and a journey time of just 2 hours.

Leeds Bradford international airport lies approximately 34 kilometres (21 miles) to the West and provides daily flights to the main domestic and European locations.

Wakefield has an urban population of 76,886, a primary catchment population of 292,000, with 333,000 people living within a 10 kilometres radius of the centre. It has a wider catchment of 647,000 people ranking it 47th in the National Survey of Local Shopping Patterns.



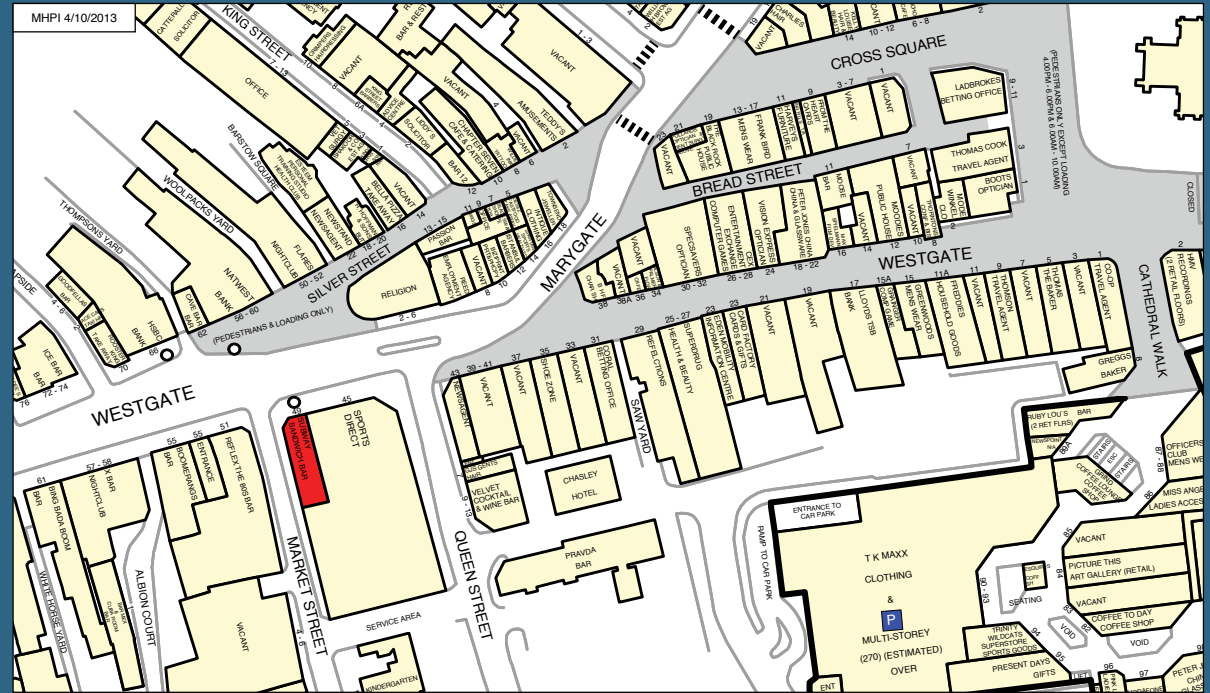
SITUATION

47 Westgate occupies a prominent position adjoining the pedestrianised zone immediately to the west of the prime retail core. Other occupiers within the immediate vicinity include Sports Direct, HSBC Bank, Superdrug and Specsavers.

In recent years the locality has also become the main leisure circuit and Subway as an occupier has benefited from this in the evenings as well as its successful day time trade.

DESCRIPTION

The property predominantly comprises retail premises arranged over ground floor, with ancillary basement accommodation with servicing to the rear of the premises. The property forms part of the larger Westgate House. Sports Direct occupy the adjoining unit and the upper floors are to undergo conversion to residential.



TENURE

The property is held by way of a long leasehold interest for the term of 999 years at a peppercorn.

TENANCY INFORMATION

The property is let to Karl Mark Coultas t/a Subway at a current rent of £32,000pa. The original lease was taken by Kirankumar Khushalbhair Patel & Guntant Khushalbhair Patel on 19th August 1998 (t/a Subway) for a term of 25 years and is due to expire on 24th August 2023. The property has been trading as a Subway ever since. Made to Order Ltd are acting as a guarantor by way of an AGA for the period that Karl Mark Coultas is the tenant.

COVENANT

Subway is one of the World's leading fast food chains with over 37,000 outlets in over 100 countries. They have in excess of 1,400 outlets in the UK.

We understand the lease is guaranteed by Made to Order Limited (a Subway company) after assigning it to Karl Mark Coultas acting as a franchisee. Additional covenant information is available on request.

Made to Order Limited have Shareholder funds of £1.071m and are classed as 'Very low Risk'.

ACCOMMODATION

The property has the following areas:

	M ²	Sq ft
Ground Sales	132.02	1,421
ITZA	69.0	743
Basement	10.96	118

EPC

The property has an Energy Rating of D95.

PROPOSAL

We are instructed to seek offers in excess of **£285,000**, which reflects a Net Initial Yield of **10.7%** after purchaser's costs of 4.80%.

VAT

The property is elected for VAT and it is anticipated that the sale will be treated as a TOGC.

CONTACT

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Misrepresentation Act: These particulars shall not form part of any offer or contract and no guarantee is given as 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 these particulars and must satisfy himself as to their accuracy by his own investigation before entering into any contract. July 2015.



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