




ON BEHALF OF THE FIXED CHARGE RECEIVERS

LANDWOOD
GROUP

148-150 Kirkgate, Wakefield, WF1 1TU

Asking £400,000

Property Features

-  A mixed use property trading as a restaurant to the ground floor with six flats to the upper floors.
-  Fully let and producing a total annual income of £45,096p.a.
-  Located in Wakefield City Centre and less than half a mile from Wakefield Kirkgate railway station.



CONTACTS

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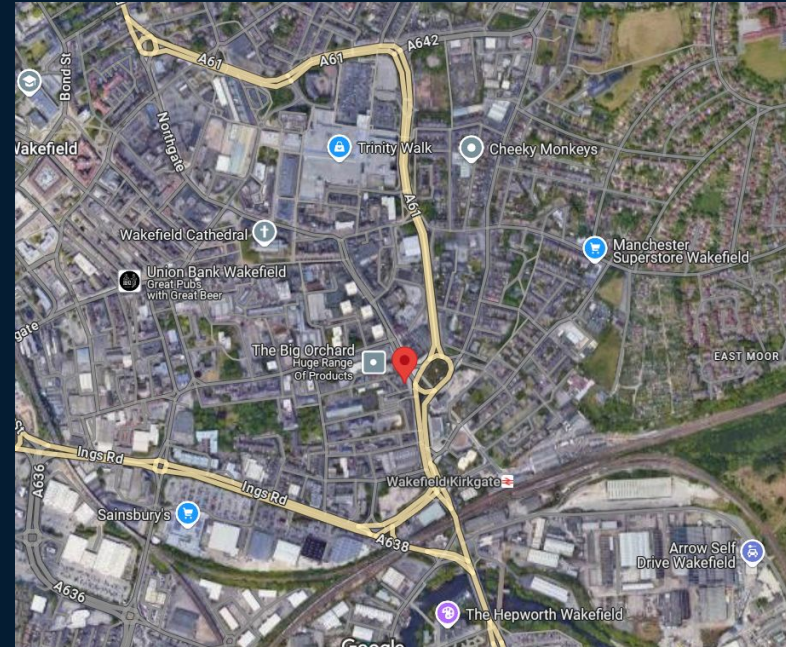
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The SURROUNDINGS

LOCATION

The property is situated on Kirkgate which is a main road within Wakefield city centre. The immediate surrounding area is predominantly commercial with the subject being situated on a parade of retail and takeaway uses.

Kirkgate is the main road link that connects the city centre of Wakefield to the A61 which then also leads to Wakefield Kirkgate Railway Station which is less than half a mile from the property.



The DESCRIPTION

The property is a mixed use terrace property. It is constructed over three storeys with attic conversion and arranged as a ground floor and basement restaurant with six flats to the upper floors.

The basement provides the kitchen and preparation area for the restaurant on the ground floor. The ground floor is arranged with a combination of fixed booths and freestanding tables and chairs that form the main dining area.

The first floor provides flats 1 and 2, both of which have one bedroom.

The second floor provides flat 3 which has one bedroom and flat 4 which is a two bedroom flat.

Within the attic are flats 5 and 6 which are one bedroom flats.

Generally, all the flats are fitted to a similar specification with painted walls and a combination of laminate and carpet flooring.

The ACCOMMODATION

Area	Sq.m.	Sq.ft.
Basement	88	946
Ground floor restaurant	104	1,120
Flat 1	42	452
Flat 2	47	510
Flat 3	44	475
Flat 4	48	516
Flat 5	39	426
Flat 6	43	464

The OCCUPANCY

The property is fully let and producing an annual income of £45,096p.a.

The ground floor is let to a restaurant operator from January 2024 to December 2031 with 6 years remaining. The current rent payable is £15,000p.a. which is set to increase to £20,000pa in 2027. The tenant is a sole trader.

The upper floor flats are let on individual agreements to Langley Trust, who we understand have been in occupation for nine years. The annual gross rent for the residential part is £30,096 with the following rents being achieved for each flat:

One bedroom flats: 1, 2, 3, 5 and 6 - £403pcm

Two bedroom flat: 4- £493 pcm

All the flats are held on 24 month agreements from 1st October 2024 to 30th September 2026.

Langley Trust are responsible for the payment of utilities and some compliance such as the Gas Safety Certificate and PAT testing, plus minor internal repairs to the flats. The landlord is responsible for external repairs and any significant repairs needed to electrics or gas appliances.

TENURE INFORMATION

Freehold under title numbers WYK286896 and WYK286898.

EPC

GF- C

Flat 1- E

Flat 2- E

Flat 3- D

Flat 3- D

Flat 5- E

Flat 6- E

COUNCIL TAX

Flats 1-3 148a Kirkgate- Band A: £1,363.24

We cannot see records of flats 3-6 but we assume they have the same rating.

PRICE

Asking for offers in the region of £400,000 for the freehold interest.

LEGAL COSTS

Each party will be responsible for their own legal costs.

VIEWINGS

Strictly by appointment.

AMY SELFE

Associate Director

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Photographs

