

MULTI-LET HIGH YIELDING
INDUSTRIAL & TRADE/RETAIL
INVESTMENT WITH SIGNIFICANT
MAIN ROAD FRONTAGE.

BANKFIELD BUSINESS PARK
MIRFIELD, WEST YORKSHIRE, WF14 9DD
INCLUDING THE 159 CENTRE,
HUDDERSFIELD ROAD,
MIRFIELD, WF14 9DQ



Michael Steel & Co
PROPERTY CONSULTANTS

www.michaelsteel.co.uk

INVESTMENT SUMMARY

Increasingly rare opportunity to acquire large multi-occupied income-producing industrial and trade/retail complex in the north Kirklees district.

Strategically located only a short distance from Junction 25 (Brighouse) M62.

Freehold comprising 36 units ranging from 555 sq ft up to 24,500 sq ft.

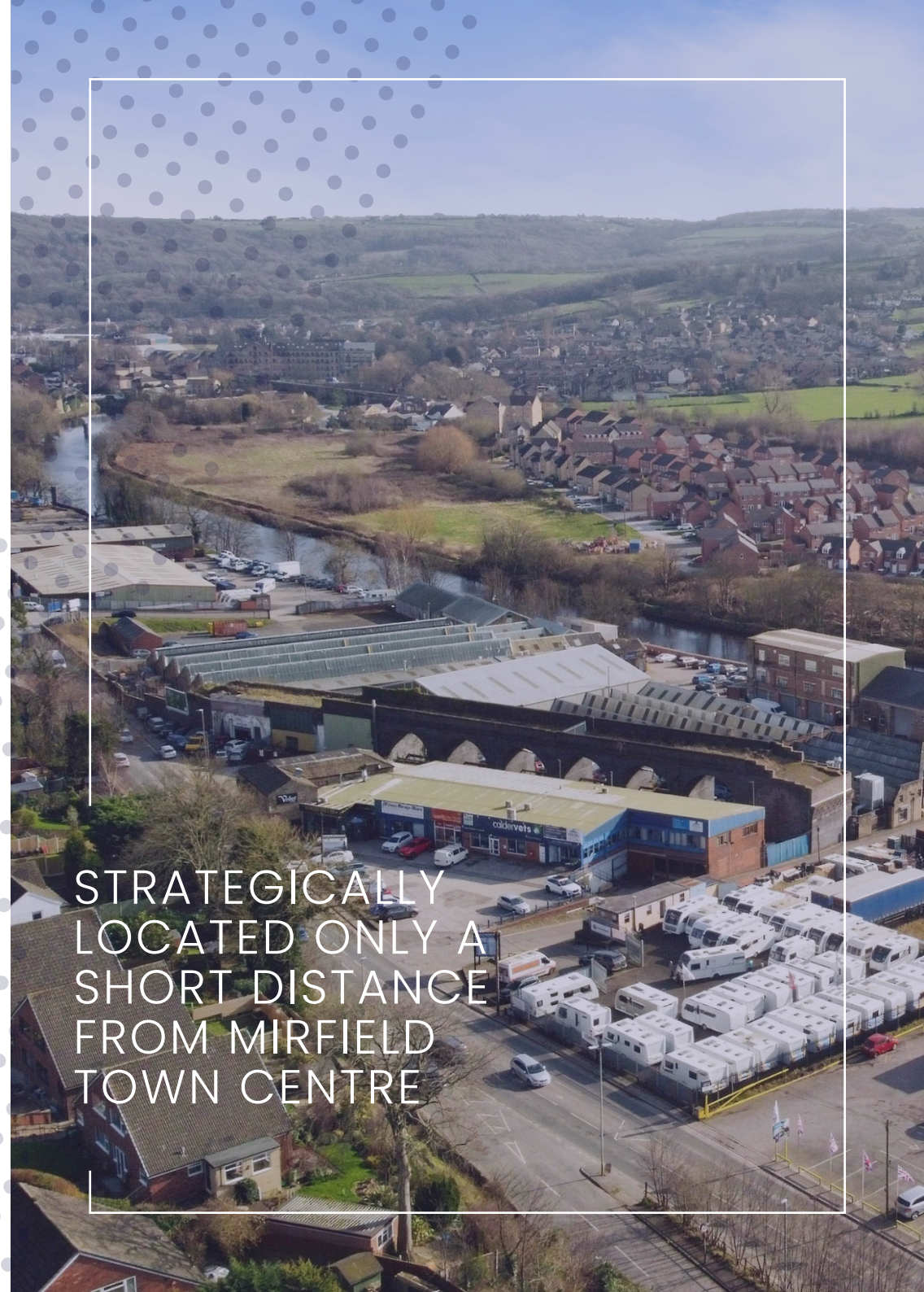
Low average rent on Bankfield Business Park equivalent to only £3.64 per sq.ft.

Various asset management angles including potential regears, further refurbishments, rent reviews and potential redevelopment opportunities (subject to planning).

Seeking offers in excess of £5.15m reflecting a net initial yield of 8%.
(assuming purchaser's costs)

Low capital value of only £45 per sq ft on Bankfield Business Park and 159 Centre.

Current gross passing rent £438,025 per annum exclusive with stepped increases raising the gross rent in 2027 to £470,425 per annum.
(due to fixed increases in existing tenants' rents)



STRATEGICALLY
LOCATED ONLY A
SHORT DISTANCE
FROM MIRFIELD
TOWN CENTRE



EXCELLENT
TRANSPORT
LINKS ACROSS
THE WHOLE OF
NORTH KIRKLEES

Mirfield continues to be a thriving town in the North Kirklee district being only 5 miles from Huddersfield Town Centre (the principal town of Kirklee).

Only circa 100 yards from Bankfield Business Park/159 Centre a new Aldi store is being constructed and anticipated to open in late 2024.

The A644 Huddersfield Road runs through the centre of Mirfield and provides excellent links across the whole of the North Kirklee area and to Junction 25 of the M62 (Brighouse) which is less than 2 miles from Mirfield.

The immediate area is a mix of industrial – with Junction 25 Business Park being immediately adjacent – commercial/retail uses along with significant residential (particularly on the opposite side of the A644).

Mirfield town centre includes a large Lidl store, large Co-op supermarket and a Tesco Express along with significant local occupiers.

Within Mirfield town centre there is Mirfield train station which has a direct connection to London King's Cross (2h 45m).

LOCATION

Huddersfield Road
MIRFIELD, WEST YORKSHIRE WF14 9DD



2 MILES
M62
JUNCTION 25



16 MILES
LEEDS
BRADFORD
AIRPORT



0.9 MILES
MIRFIELD
STATION



17 MILES
LEEDS
CITY CENTRE



33 MILES
MANCHESTER
CITY CENTRE



DESCRIPTION

Bankfield Business Park comprises a large multi-occupied mainly single storey industrial/warehouse complex, which has been strategically refurbished and split into a series of workshop, warehouse and factory units along with various compounds with occupiers including Furniture Choice, Parker & Howley, Cresta Manufacturing and Kenmore Caravans, to name a few.

Bankfield Business Park, including The 159 Centre, extends to 10,614 m² (114,247 sq ft).



The 159 Centre is positioned to the front of Bankfield Business Park and is a series of 7 principally single storey (part two storey) commercial/quasi-retail/restaurant occupiers including Calder Vets, Visual Conservatories and Velvet Lounge Indian restaurant.

The 159 Centre extends to 1,316.43m² (14,170 sq.ft).

Gross Internal Floor Area of the whole is 10,614m² (114,247 sq.ft) or thereabouts.

TOTAL SITE
AREA IS 3.29
HECTARES
(8.13 ACRES) OR
THEREABOUTS





BANKFIELD BUSINESS
PARK INCLUDING
THE 159 CENTRE,
EXTENDS TO 10,614 M²
(114,247 SQ FT)

EPC

All Energy Performance Certificates for Bankfield Business Park and The 159 Centre to be available in the data room.

VAT

The properties are elected for VAT although it is envisaged the disposal will be treated as a transfer of a going concern (TOGC).



ANTI MONEY LAUNDERING

In accordance with the Anti-Money Laundering Regulations evidence of identity and a source of funding will be required from the successful offeree prior to instructing solicitors.



OUR PROPOSAL

We are instructed to seek offers in excess of £5.15m (five million one hundred and fifty thousand pounds) subject to contract and exclusive of VAT which shows an initial yield of 8% (assuming purchaser's costs) and a reversionary yield in 2027 of 8.55%.

This is a low capital value across the whole site of only £45 per sq ft.



Get In Touch

For all further information, access to the data room (which includes the full tenancy schedule) or to arrange a site inspection please contact the sole agents.



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Misdescriptions Act

This property is offered subject to contract, availability and confirmation of details. These particulars do not form part of a contract and, whilst believed to be correct, parties are recommended to satisfy themselves as to their accuracy. The vendors, lessors or Michael Steel & Co or any person in their employment, cannot make or give any representation or warranty whatsoever in relation to this property. Unless otherwise stated, all prices and rentals quoted are exclusive of any Value Added Tax to which they may be subject.

Subject to Contract. April 24. 2854/A/M