

INVESTMENT FOR SALE

OUTSTANDING ECO-FRIENDLY, MIXED USE PROPERTY



- 29 HIGH QUALITY 1 & 2 BEDROOM MAISONETTES
- 3 COMMERCIAL UNITS
- WELL SECURED ANCILLARY INCOME

DEAL HOUSE

603-605 Wakefield Rd, Huddersfield, West Yorkshire, HD5 9XP

INVESTMENT SUMMARY

- Newly converted mixed use investment of 29 one and two bedroom maisonettes and 3 commercial units
- Additional income from Photovoltaic Solar Panels, Ground Source Heating Pumps, Borehole Water Supply and Telcoms Communication Mast
- Prominently situated in Huddersfield, just 10 minutes from the town centre and University of Huddersfield
- Unit 1 is under offer to a local covenant for a term of 10 years from 01/09/2015 at £16,000 pa rising to £18,000 pa after 2 years on FRI terms
- Unit 2 is let to Coral Racing Limited T/A Coral for a term of 10 years from 13/09/2016 at £18,000 pa
- Unit 3 is let to D P Realty Ltd T/A Domino's Pizza for a term of 15 years from 10/09/2013 at £19,100 pa
- All 29 maisonettes will be let on AST's at the market rents totalling circa £268,000 pa
- Green energy installations and ancillary income producing circa £36,000 pa
- Total income circa £363,000 pa
- **Price £4,500,000 for 100% of the shares in Euroconnect Properties Ltd**

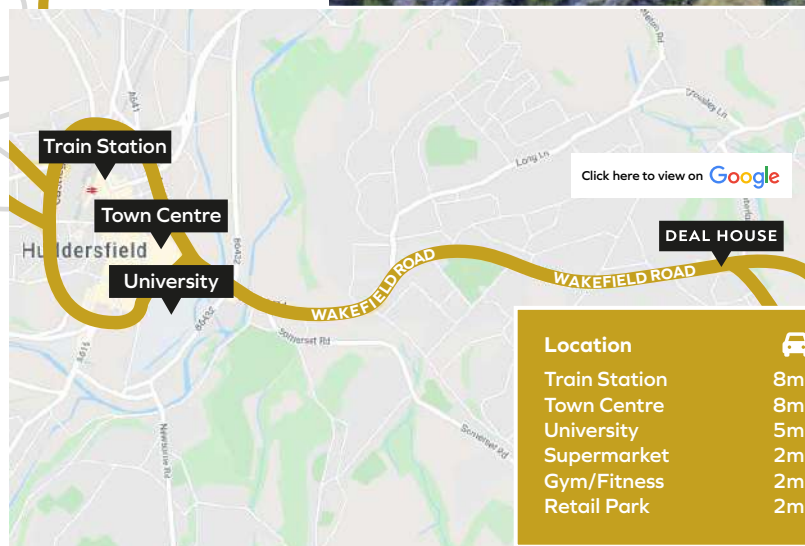
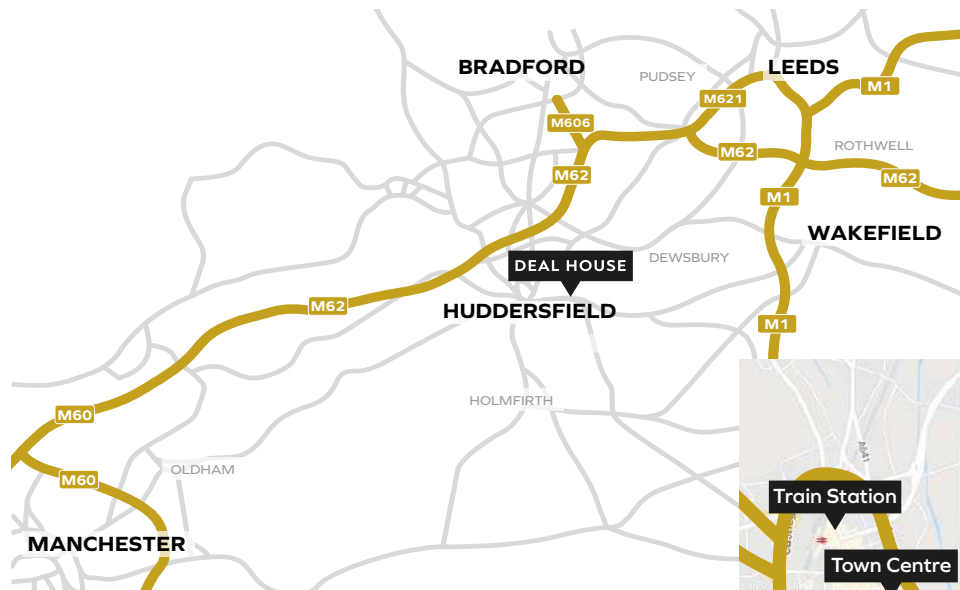
This would reflect a NIY of 7.9% after estimated purchasers costs of 2.1% have been deducted



WHY INVEST IN HUDDERSFIELD

Huddersfield is a three hour car journey to London, a 15 minute train journey to Leeds and 45 minute to Manchester city centre. It has good connections to the M62 and M1. Its great accessibility attracts various large companies and investors from all around the world.

Recently, Kirklees Council has unveiled its plan to become an 'economic powerhouse' with priorities to advance connectivity with excellent digital and green infrastructure.



Location: West Yorkshire
Population: 162,949 (2011 Census)
Student Population: 20,000
 (University of Huddersfield)

| Location |  |  |
|---------------|---|---|
| Train Station | 8min | 13min |
| Town Centre | 8min | 13min |
| University | 5min | 10min |
| Supermarket | 2min | 2min |
| Gym/Fitness | 2min | 2min |
| Retail Park | 2min | 2min |

SITUATION & GREEN ENERGY INSTALLATIONS



Deal House is one of the first buildings of its kind in Yorkshire, substantially self sufficient in energy production, powered by its own green energy.

Deal House is a multi million pound sustainable housing scheme, which brings 29 maisonettes and apartments to Huddersfield, powered by on-site green energy sources. There are more than 200 roof mounted Photovoltaic Solar Panels installed on site to generate electricity and a ground source heat pump to provide central heating and hot water to the residents.

Deal House is one of the first buildings of its kind in Yorkshire, substantially self sufficient in energy production, powered by its own green energy.

The new apartments at Deal House are perfect for young professionals and mature students. They each have a modern design and are fully furnished, whilst retaining some of the buildings' original, historical features. They are green, comfortable and very well equipped.

The location of the building is approximately 10 minutes away from Huddersfield town centre by car or local transport. There is a retail park minutes away from the building which is home to many shops and fast food outlets. There is also a gym/fitness site plus a major supermarket, only a short walk away.

The three retail units are let to excellent covenants each having a modern fit out and shop front.



50kw Roof Mounted Photovoltaic Solar Panels

There are more than 200 roof mounted Photovoltaic Solar Panels installed on site which generate 50kw of electricity to consume in the building.

120kw Ground Source Heat Pumps

Located on site and extracting heat from the ground, which then heats both the central heating system and hot water supply.

Water Borehole

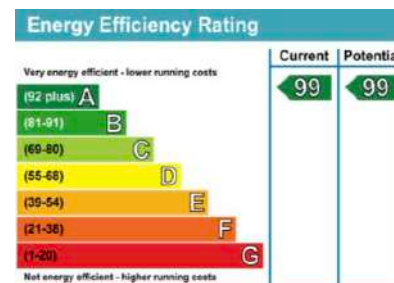
50m borehole drilled in the car park to supply fresh water to the building.

Eco Charging Points

Allowing electric vehicle drivers to recharge their cars in the car park and pay securely on the spot via a mobile phone.

Energy Performance Certificates

EPCs can be provided for the entire building. The latest EPCs obtained show an impressive EPC rating of A99 reflecting the sustainable energy efficiency of the building.



DEAL HOUSE DESCRIPTION

Maisonettes 1-11

These comprise the first phase of the development and are located at ground floor level with a mezzanine/first floor. Numbers 1-8 having direct external access and 9-11 being accessed via a shared entrance.

The specification includes;

- Spacious living area and bedroom
- 8 with internal gallery/mezzanine
- Contemporary kitchen & shower rooms
- White goods installed
- Laminate and carpeted floors
- Fully furnished
- Large windows provide generous natural light

Maisonettes 12-29

These comprise the recently completed second phase of the development and are located at second floor level with a mezzanine/third floor. This phase is accessed via a new entrance lobby facing onto the car park with lift access to the second floor.

The specification includes;

- Spacious living area and bedroom
- 16 with internal gallery/mezzanine
- Contemporary kitchen & shower rooms
- White goods installed
- Karndean and carpeted floors
- Fully furnished
- Large windows provide generous natural light

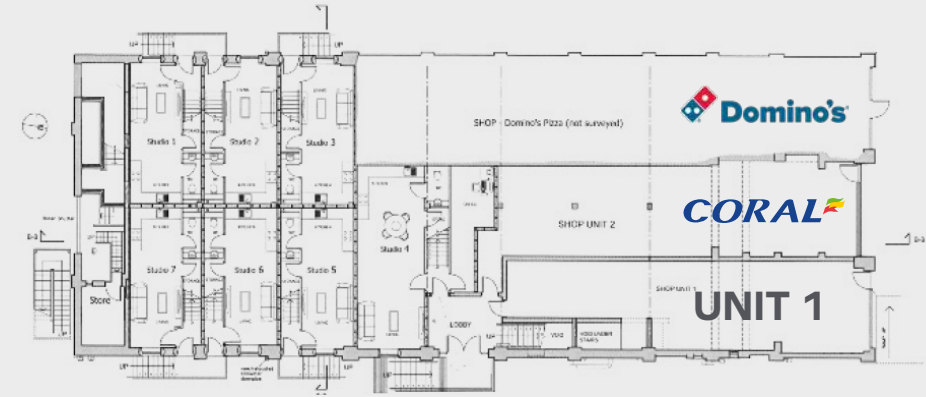
Storage

Within the basement, 29 storage units will be created for much needed 'overspill storage' available to let separately to existing tenants. The units are dry and heated from the adjacent plant room.

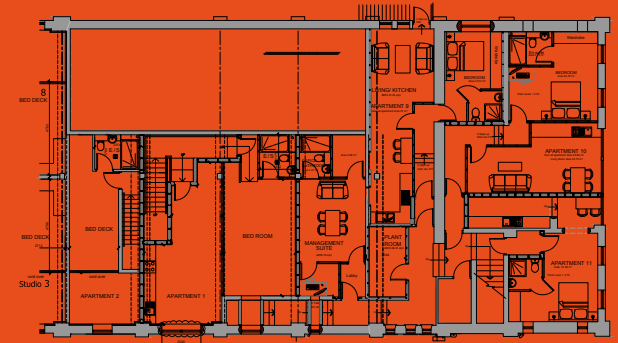
Car Park

34 spaces are provided on site including 2 disabled parking spots and 2 electric charging points.

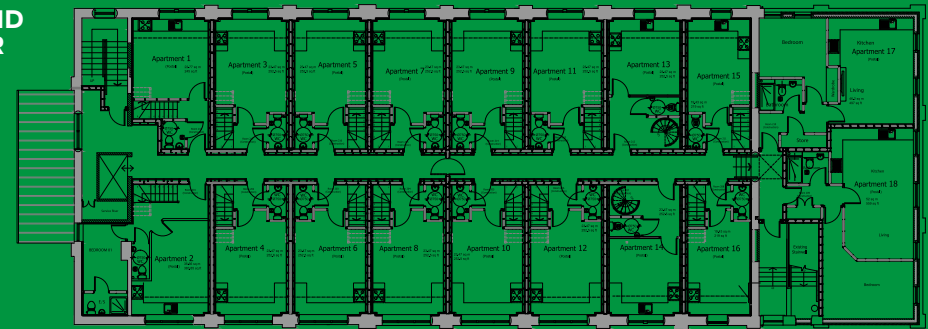
GROUND FLOOR



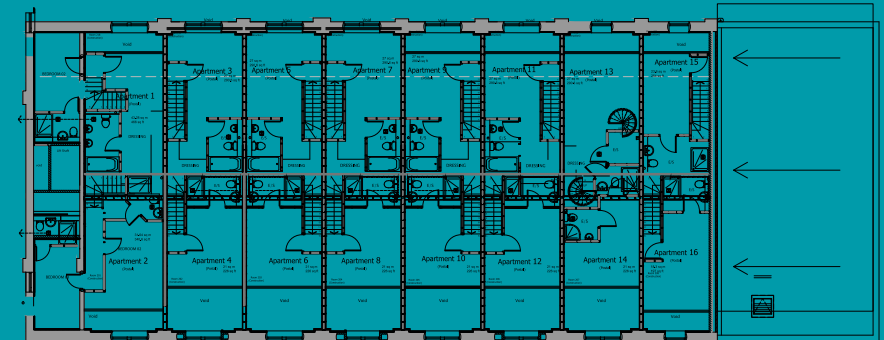
FIRST FLOOR



SECOND FLOOR



THIRD FLOOR



LEASES

UNIT 1

Unit 1 is under offer to a local covenant at £16,000 pa, rising to £18,000 pa in year 3.



Unit 2 let to Coral Racing Limited T/A Coral on a full repairing and insuring lease for a term of 10 years from 13/09/2016 at £18,000 pa with a rent review on 13/09/2021.



Unit 3 let to D P Realty Ltd t/a Domino's Pizza on a full repairing and insuring lease for a term of 15 years from 10/09/2013 at £19,100 pa with a further rent review on 10/09/2023.

FLOOR AREAS

| | | | |
|--------|--------------------|---------|----------|
| Unit 1 | Under Offer | 892 sf | 83 sq m |
| Unit 2 | Coral | 1390 sf | 130 sq m |
| Unit 3 | Domino's | 1469 sf | 136 sq m |

| | | | |
|-----|--------------------------|--------|---------|
| 1 | 1 Bed Apartment | 870 sf | 81 sq m |
| 2 | 1 Bed Maisonette | 800 sf | 74 sq m |
| 3 | 1 Bed Maisonette | 645 sf | 60 sq m |
| 4 | 1 Bed Maisonette | 645 sf | 60 sq m |
| 5 | 1 Bed Maisonette | 645 sf | 60 sq m |
| 6 | 1 Bed Maisonette | 645 sf | 60 sq m |
| 7 | 1 Bed Maisonette | 645 sf | 60 sq m |
| 8 | 1 Bed Maisonette | 695 sf | 65 sq m |
| 9 | 1 Bed Apartment | 760 sf | 71 sq m |
| 10 | 1 Bed Apartment | 520 sf | 48 sq m |
| 11 | 1 Bed Apartment | 410 sf | 38 sq m |
| 201 | 2 Bed Apartment | 753 sf | 70 sq m |
| 202 | 2 Bed Apartment | 800 sf | 74 sq m |
| 203 | 1 Bed Maisonette | 600 sf | 55 sq m |
| 204 | 1 Bed Maisonette | 515 sf | 48 sq m |
| 205 | 1 Bed Maisonette | 600 sf | 55 sq m |
| 206 | 1 Bed Maisonette | 515 sf | 48 sq m |
| 207 | 1 Bed Maisonette | 600 sf | 55 sq m |
| 208 | 1 Bed Maisonette | 515 sf | 48 sq m |
| 209 | 1 Bed Apartment | 600 sf | 55 sq m |
| 210 | 1 Bed Apartment | 515 sf | 48 sq m |
| 211 | 1 Bed Maisonette | 540 sf | 50 sq m |
| 212 | 1 Bed Maisonette | 485 sf | 45 sq m |
| 213 | 1 Bed Maisonette | 538 sf | 50 sq m |
| 214 | 1 Bed Maisonette | 515 sf | 48 sq m |
| 215 | 1 Bed Maisonette | 538 sf | 50 sq m |
| 216 | 1 Bed Maisonette | 515 sf | 48 sq m |
| 217 | 1 Bed Maisonette | 600 sf | 55 sq m |
| 218 | 1 Bed Maisonette | 690 sf | 64 sq m |
| | Management Suite | 538 sf | 50 sq m |
| | Reception Offices | 320 sf | 30 sq m |

ADDITIONAL INCOME

Basement Storage

Potential exists to create 29 storage units in the basement. Potential income from this has not been included.

Solar Energy

An annual FiT (Feed in Tariff) is paid by HM Govt, on a 20 year CPI linked agreement from 2016. The annualised estimate for 2020 is circa £7,500 pa.

Ground Source Heat Pumps

An annual FiT (Feed in Tariff) is paid by HM Govt on a 20 year CPI linked agreement from 2020. The annualised estimate for 2020 is circa £20,000 pa in addition to reducing operating costs by an estimated £11,900 pa.

Water Borehole

Estimated water usage/savings of £6,500 pa.

Telecoms

An agreement with Hutchinson 3G UK Limited Telecom for a mast on a lease from 09/09/2002 expiring 31/12/2021 at £14,496.32 pa. New lease under negotiation.

Residential Tenancy Information

All the flats and maisonettes will be let on Assured Shorthold Tenancy Agreements for either 6 or 12 month terms. A full schedule of agreements can be provided on request.

INCOME SUMMARY

| | |
|----------------------------|-------------|
| Residential | £268,000 pa |
| Unit 1 (Under Offer) | £16,000 pa |
| Unit 2 | £18,000 pa |
| Unit 3 | £19,100 pa |
| Green Energy Installations | £27,500 pa |
| Telecoms | £14,500 pa |

Total Income **Circa £363,000 pa**

Terms

The freehold of Deal House is offered for sale at a price of £4,500,000 subject to contract by way of a sale of 100% of the shares of Euroconnect Properties Ltd.

This will show an investor a net initial yield of 7.9% after investors costs of acquisition of 2.1% have been deducted.

Certain Capital allowances are available following the recent completion of Phase 2 and Green Energy Installations (these will be passed to the purchaser - to claim, if appropriate).

For further information or to arrange an inspection, please contact:



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