

Unique Freehold Office Investment Opportunity



10 Fully Let, Self Contained Offices at Clarke Hall Farm,
Aberford Road, Wakefield WF1 4AL



Investment Summary

- The unique courtyard style office development is located on Aberford Road opposite Pinderfields Hospital in Wakefield.
- The property provides 10 individual boutique courtyard style offices, multi let to 10 individual tenants, producing a total combined income of **£189,090 per annum** exclusive.
- The development will be sold Freehold.
- Total floor area of 13,254 sqft (1,231.35 sq m) with a total of 85 car parking spaces.
- Significant opportunities to add value through lettings, re-gears and strategic capital expenditure.
- Average Weighted Unexpired Lease Term of **3.14 years**.
- A variety of tenants and covenant strength, some of which are intrinsically linked to Pinderfields Hospital and the strategic location of the office park.
- We are instructed to seek offers in excess of **£1,975,000 (One Million, Nine Hundred and Seventy-Five Thousand Pounds)** for the freehold interest, subject to contract and exclusive of VAT. An offer at this level would reflect a **net initial yield of 9.00%**, assuming usual purchaser's cost of **6.27%**.
- Low capital value of only **£149 psf** for this unique office development



Location

Wakefield is well located for access to the motorway network with junctions 39, 40 and 41 of the M1 situated circa 2.5 miles southwest, west and northwest respectively of the city centre and junction 30 of the M62 situated circa 4 miles northeast. Today, Wakefield retains its strong tradition of public service employment with the headquarters of Wakefield Metropolitan District Council, the Yorkshire and Humber regional assembly and the West Yorkshire Police located at its heart within the civic quarter. Public sector presence extends to the health service including the headquarters of the West Yorkshire Ambulance Service.



By Road

Clarke Hall Farm is accessed straight off the A642 to the A63 dual carriageway, which in turn leads directly to Wakefield City Centre, 1.5 miles to the south and the M62 motorway at junction 30, which is located 3 miles to the north.



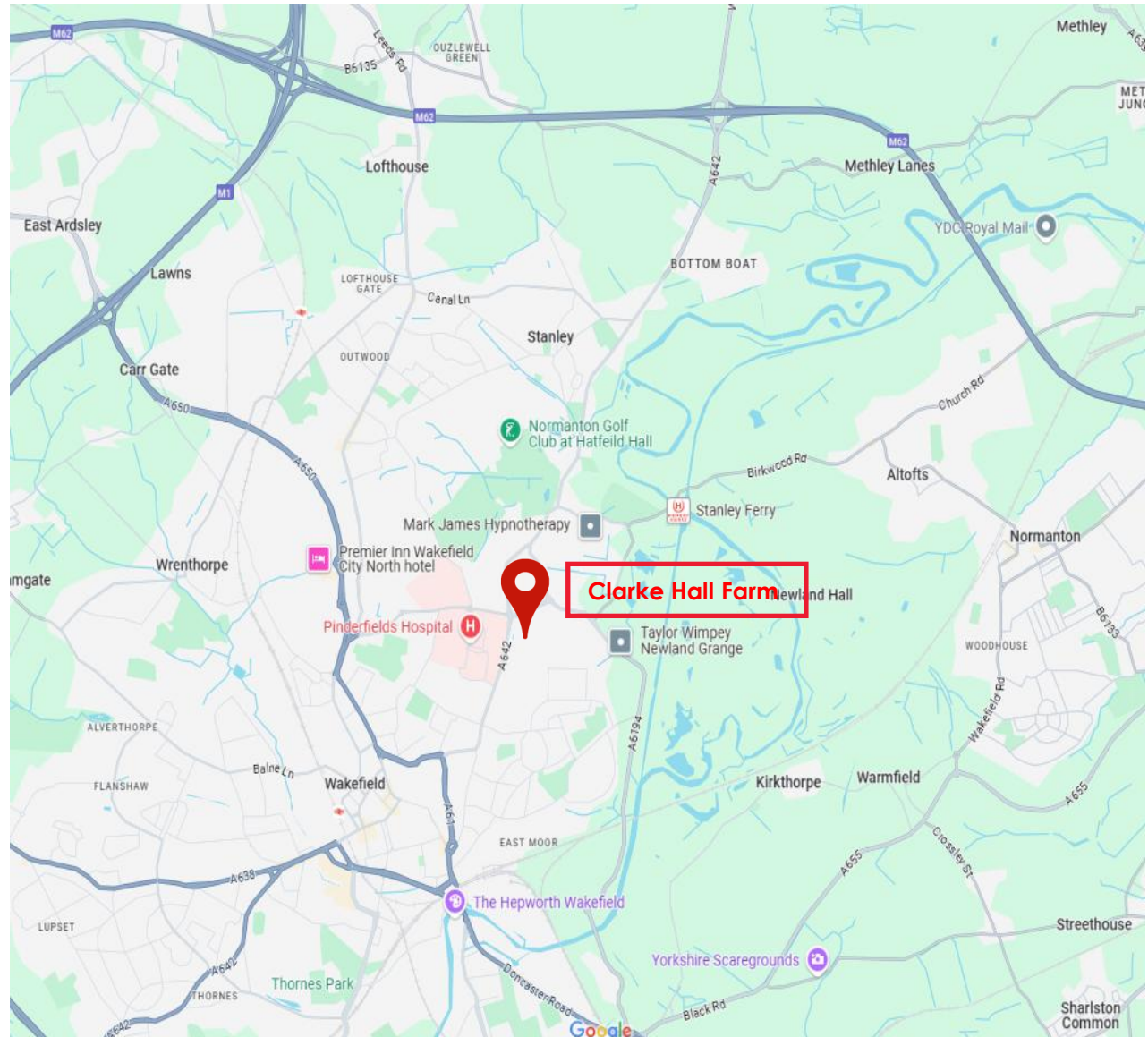
By Rail

The closest train station to Clarke Hall Farm is the main Wakefield Westgate Train station which is situated 2 miles to the southwest. The drive time is 8 minutes by car or 21 minutes on the bus. The station offers 65 trains a day to London Kings Cross with the fastest journey time of 1 hour 45 minutes.



By Bus

Wakefield bus station at Union Street is situated in the middle of Wakefield city centre just off the A61 and provides regular services all over Wakefield. Clarke Hall Farm is situated on the No 444, 147 and 446 bus routes and can be reached in the fastest time of 7 minutes from the main bus station, with regular services every 10 minutes.





Situation

The Property is located approximately 1.0 mile north of Wakefield city centre in close proximity to Pinderfields Hospital and adjacent to the former Clarke Hall Museum. Junction 41 of the M1 is 2.75 miles to the northwest and Junction 30 of the M62 is 4 miles to the north.

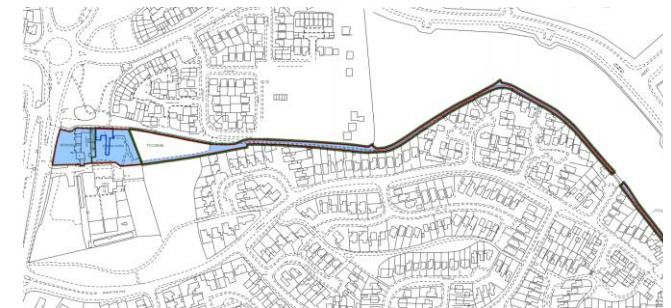
The Property is accessed off the east side of Aberford Road (A642), south of the junction with the A6194 and forms part of the Clarke Hall Farm Business Park.

Units 1-5a are situated to the front of the business park facing the A642, with Units 6, 7 & 8 Clarke Hall Farm to the rear, through an arch passageway with Units 9 and 10 beyond.

A private drive leads to the front car park serving the Property and the passage to Unit 5 and Units 6, 7 and 8, with demised parking in front of the individual units.

Tenure

The site will be sold on a freehold basis to include everything within the red line boundary below.



Clarke Hall Farm

The Property comprises ten self-contained offices, each over ground and first floors, comprising a total of 13,254 sq ft. The Property is of stone and brick wall construction, with Unit 1 part rendered and surmounted by a mix of pitched Yorkshire stone flagged and grey blue slate covered roof sections, several of which incorporate Velux style windows. Elevations incorporate new UPVC dark grey double-glazed windows and matching composite doors. Units 1a, 2-3, 4 and 5 have a single-story entrance to front incorporating glazed and stone entrance lobbies.

The Property is arranged around courtyard setting, Units 1 to 8 forming a horseshoe shape, with the front terrace comprising Units 1 to 5 and the end return building being Unit 5a. The rear terrace is formed from Units 6, 7 and 8.

Units 9 and 10 are to the rear of the site.

A private entrance road leads through a pillared entrance onto a surfaced car park which provides 85 delineated spaces, which can be allocated to the individual suites, three of which are tandem spaces. The central courtyard to the rear elevation provides further parking, with 9 spaces demised to Units 6, 7 and 8.

The car parking to the whole business park has been resurfaced and delineated during 2023. The buildings are conversions of farm buildings, originally converted and extended in the 1990's, with the new windows and doors, landscaping works bringing a new fresh appearance to the Property in 2023.

Each individual unit offers a slightly different configuration internally, but the mix of units benefit from the following facilities.



Self-contained first floor access



Unisex Toilets in each unit



On site Car Parking



Disabled WC



Unisex Shower



Kitchen Facilities



Tenancy Schedule

The property is fully let in accordance with the tenancy schedule below. All areas stated have been measured in accordance with the RICS property measurement (2nd Edition) using a conversion rate of 1.00 sq m to 10.7639 sq ft.

Unit	Tenant	Sq M	Sq Ft	Rent pax	Expiry
1	Courtney West Ltd	39.21	422	£6,000	03/04/2025
1a	Michelle Clarke	63.80	687	£9,000	05/04/2026
2/3	Hexagon Care	109.98	1,184	£18,000	05/12/2029
4	Butterfly Beauty	89.79	966	£12,900	31/03/2027
5	Frank Marketing Agency	72.55	781	£12,000	04/04/2027
5a	Alternative Care Limited	91.35	983	£15,250	16/06/2034
6	GT Care (Wakefield)	119.75	1,289	£21,500	06/09/2028
7	Jennifer Senior	44.03	474	£6,000	30/06/2026
8	OEC Consulting	76.27	821	£11,500	28/03/2027
9	Alternative Care Limited	246.00	2,647	£31,500	01/11/2028
10	The Mid-Yorkshire Hospitals NHS Trust	278.62	2,999	£40,940	10/01/2029
Car Parking					
Unit 1	Courtney West Ltd (1 Space)			£500	Rolling
Unit 4	Butterfly Beauty (5 Spaces)			£2,500	Rolling
Unit 9	Alternative Care Limited (2 Spaces)			£1,500	Rolling
		1,231.35	13,254	£189,090	

Asset Management Initiatives

- Increase rents across all units so they match the headline rent of £16.68 psf.
- Regear the lease on unit 1 with Courtney West Ltd.
- Remove break clause in January 2027 on Unit 10 to preserve the largest single portion of income and covenant of the NHS.
- Future residential conversion potential.
- Break up and sell off individual freeholds to tenants.

EPC Performance

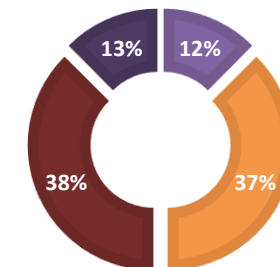
The Minimum Energy Efficiency Standards (MEES) risk of Clarke Hall Farm is considered to be low, with the building offering opportunities to mitigate against future regulation change. The property currently has EPC scores of between 24 (B) and 109 (E) with a roughly equal split of 38% between C and D. Opportunity to improve on these through refurbishment is easily possible.

Unit	Expiry Date	Band	EPC Score	MEES Risk
1	Awaiting Certificate			
1a	Awaiting Certificate			
2/3	19/11/2029	C	66	Low
4	Awaiting Certificate			
5	19/12/2033	C	61	Low
5a	19/12/2033	D	89	Low
6	12/02/2033	D	97	Low
7	12/02/2033	D	98	Low
8	12/02/2033	E	109	Moderate
9	07/09/2028	C	62	Low
10	07/09/2028	B	42	Low

EPC RATING BY UNIT

EPC Bands

- A
- B
- C
- D



VAT

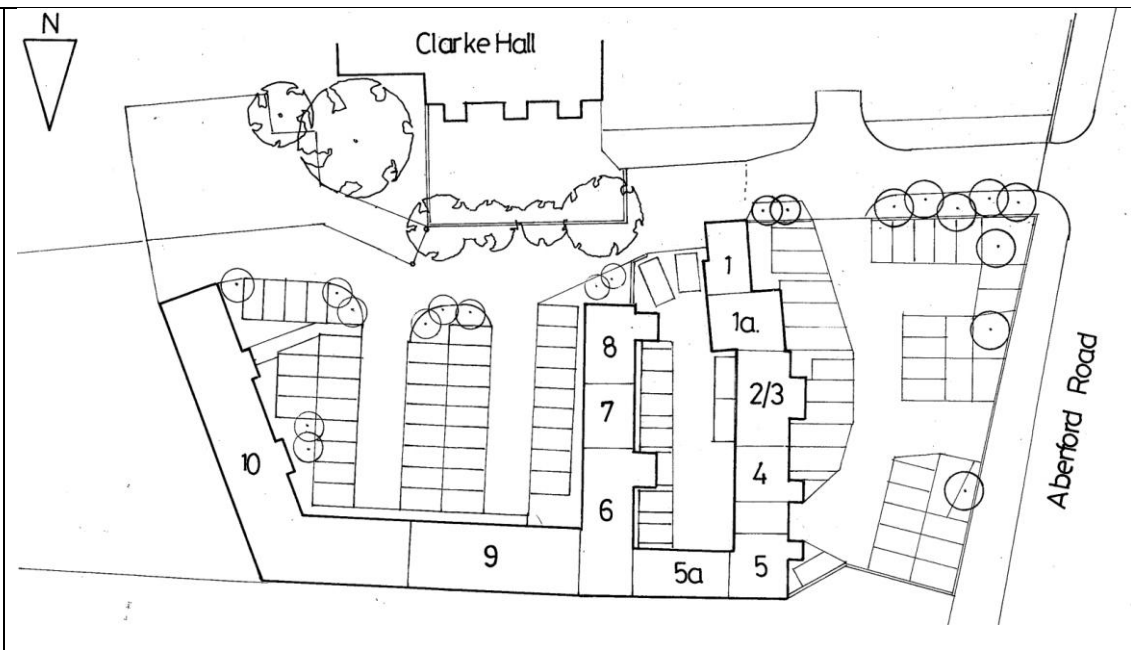
The property has been elected for VAT and therefore it is envisaged that the transaction will be treated as a Transfer of a Going Concern (TOGC).

Proposal

We are instructed to seek a total funding commitment of **£1,975,000 (One Million, Nine Hundred and Seventy-Five Thousand Pounds)** for the freehold interest, subject to contract and exclusive of VAT. An offer at this level would reflect a **net initial yield of 9.00%**, assuming usual purchaser's cost of **6.27%**. This reflects an exceptional capital value of only £149.00 per sq ft.

Further Information

For further information and to discuss in more detail please contact.



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Agent Note: In accordance with Section 21 of The Estate Agents Act 1979 (Declaration of Interest), please note that the vendor of this property is an employee of or has an association with WSB Property Consultants LLP.

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