

FOR SALE

Rare freehold student
residential investment/
development opportunity

ST PETERS HOUSE

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St. Peter's House is located within one of the city's most dynamic areas of growth.

The area, known as Quarry Hill is undergoing an extensive re-generation within the City's Cultural Quarter providing residential apartments, offices, retail, health and well-being facilities.

The immediate location of St. Peter's House is opposite Leeds Conservatoire (formerly Leeds College of Music) and The Northern Ballet and The Phoenix Dance Theatre. This multi-vibrant area has also become the destination for the new Leeds City College campus.

St. Peter's House located on the corner of St. Peter's Place and St. Peter's Square has within the immediate vicinity Leeds Conservatoire, The Northern Ballet, Kendell's Bistro, Sakku Japanese Restaurant, The Wardrobe (Bar and Restaurant), Leeds Playhouse and BBC Leeds. The central bus station is within a short walking distance.

**ST
PETERS
HOUSE**

RENTAL INCOME

Flat Number	Rent per Month	Individual Room pcm	Est. Rental Value
1	£2,300	£460	£25,300
2	Being Marketed	£460	£30,360
3	£2,300	£460	£25,300
4	Being Marketed		£30,360
5	£2,300	£460	£25,300
6	£2,760	£460	£30,360
7	Being Marketed	£460	£30,360
TOTAL			£197,340

The rental period is 1st September 2023 to 31st July 2024 (11 months) on assured shorthold tenancy agreements. Each room is let/to be let at £460 pcm. The rental is inclusive of electricity and gas.

An estimated net rental after payment of electricity and gas is £167,000 pa

The ground floor restaurant is let for a term of six years from 15th August 2022 to Thistle Property Holdings Group Ltd T/A Sakku on a stepped rental as follows:

Year 1	£37,000 per annum
Years 2/3	£39,000 per annum
Year 4	£41,000 per annum
Year 5	£45,000 per annum

Estimated total net rental value 2023/24 is £206,000 pa



ACCOMMODATION

St. Peter's House is a former textile warehouse converted to provide accommodation on five floors.

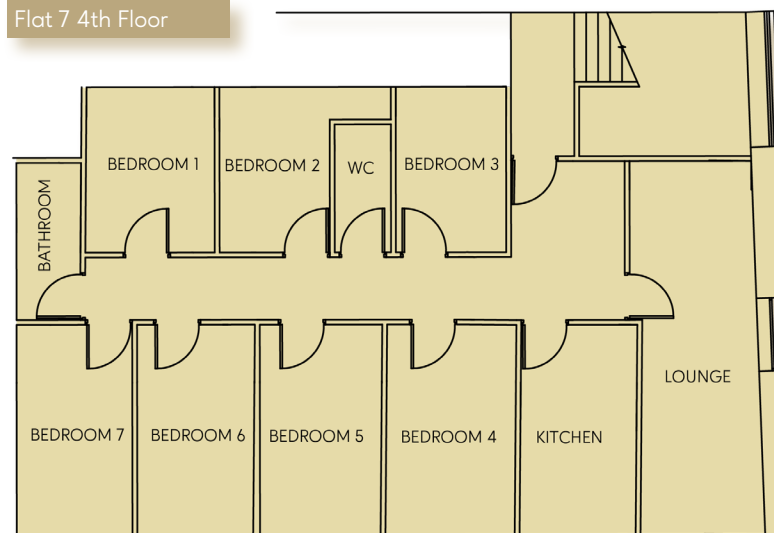
The residential accommodation is arranged as 7 x cluster flats each housing between 5/6 rooms with shared kitchen, lounge and Bathroom/shower/WC.

The upper floor accommodation is accessed via two entrances. Flats 1, 3, 5 and 7 are accessed via St. Peter's Square. Flats 2, 4, and 6 are accessed via a separate entrance on St. Peter's Place. The ground floor restaurant has a self-contained access on to St Peters Square. Externally the building is built of brick under a double pitched blue slated roof and offers the following accommodation:

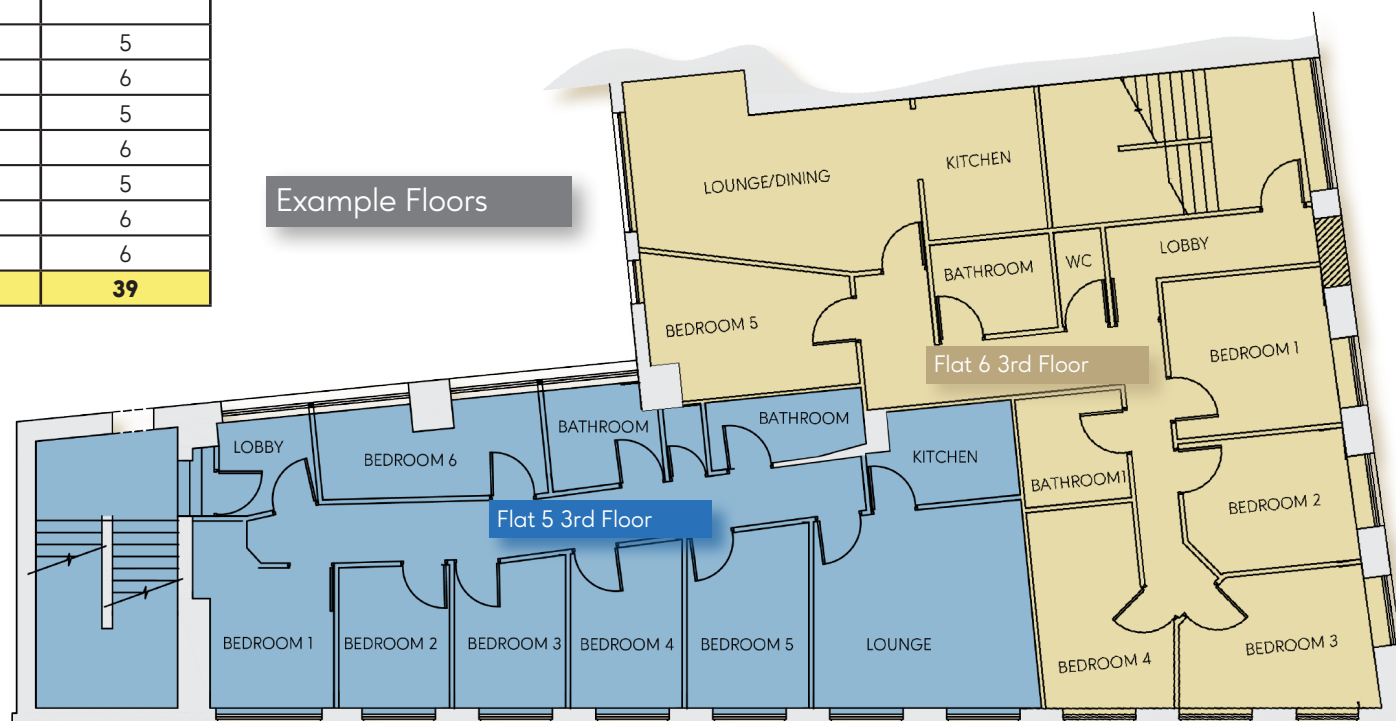
Floor	Use	Sq. M.	Sq. Ft.	Beds
Ground	A3 Restaurant	283.04	3,047	
First	Flat 1	105.55	1,136	5
First	Flat 2	116.64	1,256	6
Second	Flat 3	105.55	1,136	5
Second	Flat 4	111.26	1,198	6
Third	Flat 5	105.55	1,136	5
Third	Flat 6	106.34	1,145	6
Fourth	Flat 7	132.91	1,431	6
Total Gross Internal Floor Area		1,066.84	11,484	39

**ST
PETERS
HOUSE**

Flat 7 4th Floor



Example Floors





OPPORTUNITY

St. Peter's House presents a desirable student investment/development opportunity in an excellent location in the heart of the vibrant Quarry Hills quarter surrounded by modern residential accommodation and an eclectic selection of bars and restaurants.

The opportunity exists to significantly upgrade the accommodation and thus increase the rental income stream. Furthermore the opportunity exists to develop further floors above the existing structure in line with similar developments.



ASKING PRICE

Offers in excess of £3,000,000 are invited for the freehold interest as detailed, subject to contract.

EPC

An EPC is available upon request.

ANTI-MONEY LAUNDERING

A successful purchaser will be required to provide information to satisfy the AML requirements when Heads of Terms are agreed.

INSPECTIONS

Due to the nature of the accommodation inspections are limited. If you wish to inspect the property please contact Gerwyn Bryan MRICS on the contact details below.



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