



# Aire Valley Business Park

Lawkholme Lane | Keighley | BD21 3TZ

LOW CAPITAL VALUE BUSINESS  
PARK INVESTMENT WITH  
VARIOUS ASSET MANAGEMENT  
OPPORTUNITIES

**Lambert  
Smith  
Hampton**

MARK  
BREARLEY  
COMPANY

## Aire Valley Business Park Keighley

### Investment Summary

- Aire Valley Business Park comprises a substantial office and industrial complex.
- The complex is arranged over various buildings across various levels to provide a total floor area of 338,391 sq ft.
- Town centre location, close to Keighley train station and a range of amenities.
- 81% (273,604 sq ft) of the accommodation is industrial and 18% (60,672 sq ft) is offices.
- 7.06 acre (2.85 hectare) site area providing a site cover of approximately 60%.
- Freehold.
- Various asset management angles including letting the vacant space, refurbishment, alternative uses or redevelopment.

- We have been instructed to seek offers in excess of **£3,000,000 (Three Million Pounds)**, subject to contract and exclusive of VAT. A purchase at this level would reflect a capital value of **£8.86 per sq ft** after allowing for purchaser's costs at 6.45%.

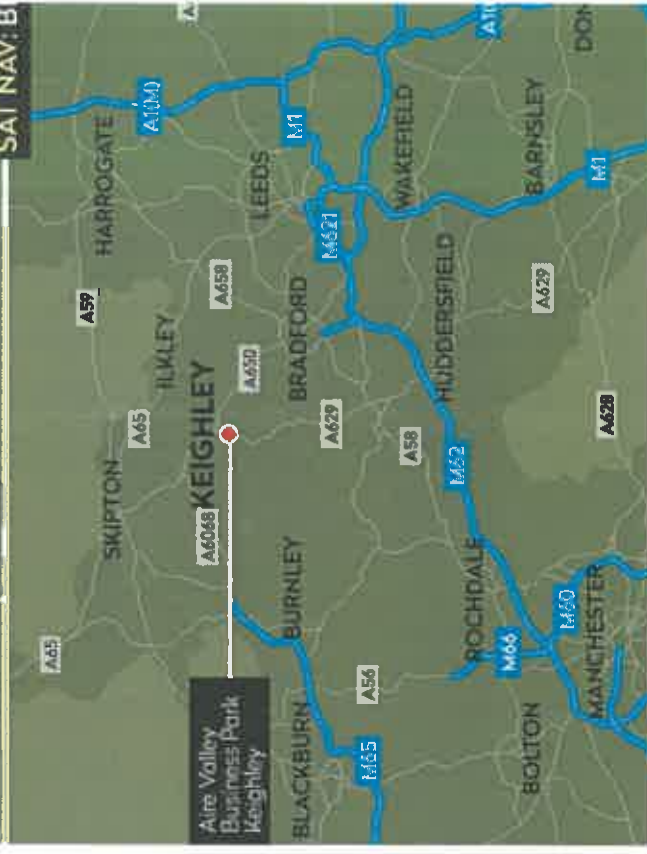
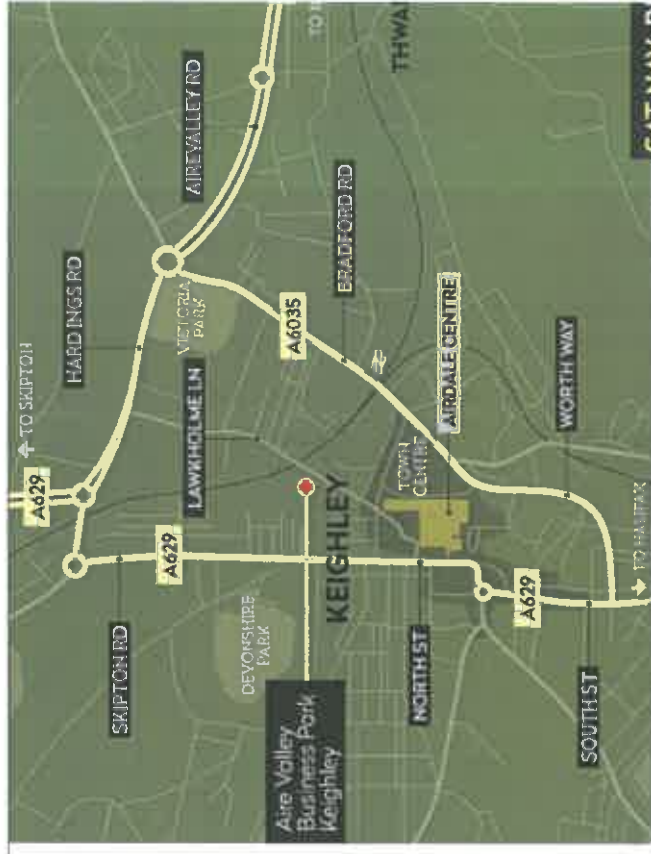


## Location

The Town of Keighley has a local population in the order of 56,700 and forms part of the Bradford Metropolitan District which has a population in the order of 290,000. Keighley is situated approximately 10 miles North of Bradford, 20 miles West of Leeds and 12 miles North of the M606/M62 Motorway networks. The Town has good road communications with a number of major roads connecting it with surrounding Towns including Bingley, Ilkley, Skipton and Silsden. The Town has also benefited from the construction of the Keighley By Pass (A650), which forms one of the major routes linking West Yorkshire through to Lancashire, Cumbria, and the M6. The M65, which starts nearby in Nelson, also gives good access to Greater Manchester, and Lancashire.

The town also has good rail communications, being situated on the Aire Valley Line, linking Skipton, to Leeds, and providing a regular service which also links the town to Shipley, Bingley, etc. The town is approx. 14 miles from Leeds Bradford International Airport.

Keighley has traditionally relied upon the textile and engineering industries as its main source of employment and in more recent years the industrial base has become more diverse and the Town now supports a number of major organisations including Teconnex, Acorn Stairlifts, Brook Taverer Menswear Catalogue, Kone Escalators, Office Interiors and West Yorkshire Spinners.



## Situation

Aire Valley Business Centre is situated on the fringe of Keighley Town Centre with long frontage to fronting Lawkholme Lane, and further frontage to Alice Street. Lawkholme Lane is an important link between Keighley Town Centre to the A650. Access to the A629, Skipton Road, is a few metres to the East.

The Lawkholme Lane/Hard Ings Road Junction incorporates a McDonalds Drive Thru, KFC, and Keighley Retail Park, which includes occupiers such as Halfords, Currys/PS World, Pets at Home, Greggs and Poundstretcher.

The Airedale Shopping Centre is a short distance to the south, which includes many national multiple retailers.

The Business Centre occupies an established commercial location, close to a large J Sainsbury Supermarket, which also includes an Argos Store, and near to a large Asda Supermarket. Nearby, are a number of industrial and trade counter occupiers including R N Wooler & Co Builders, Howdens, Keighley Motor Factors, Dulux Distribution, Reg Blinds and Eurocell Keighley.



## Aire Valley Business Park Keighley

### Description

Aire Valley Business Centre comprises a substantial office and industrial complex, extending to a total gross floor area of approximately 338,391 sq ft (31,437.29 sq m).

The complex is arranged across a number of different buildings on a number of different levels.



### Office

The business centre, and office buildings are situated at the front of the site, close to Lawkholme Lane, with good visibility at the front of the complex and easy pedestrian access.

The business centre and office units extend to 52 individual offices, having a total net internal area of 60,672 sq ft (5,636.57 sq m).

The office accommodation varies in specification, depending on location, from small "budget" entry level units, to larger spaces of up to 10,000 sq ft.

On site car parking is available, together with disabled, and visitor spaces.

The business centre benefits from a fully manned reception, with CCTV, and security.



### Industrial

The industrial and warehousing space, is situated in a number of buildings across the site. There are individual units ranging from a 5,000 sq ft to over 50,000 sq ft.

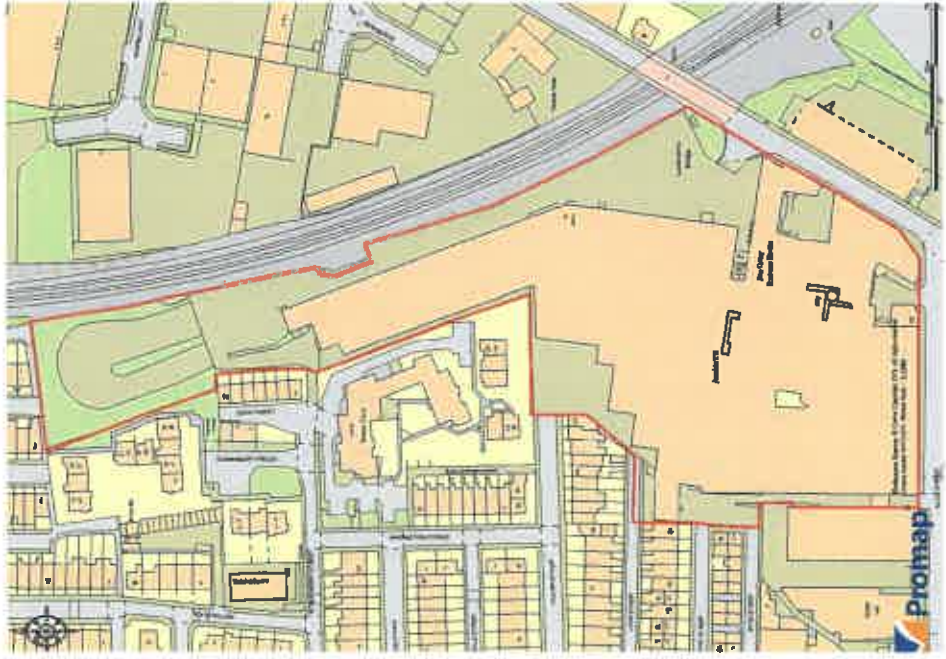
The industrial space occupies a gross internal area of approx. 254,719 sq ft (23,648.43 sq m), together with additional storage areas of 4,100 sq ft (382.29 sq m) and there are a number of yard areas, loading facilities

The sloping site enables loading access to a section of the large floor warehousing area.

**Aire Valley  
Business Park  
Keighley**

**Site**

Aire Valley Business Centre sits on a self-contained site, extending to 7.06 acres (2.85 hectares), providing a site cover of approximately of 60%.



**Accommodation**

The property extends to the following approximate floor areas:

Unit	Area (Sq M)	Area (Sq Ft)
Warehouse (GIA)	25,418	273,604
Storage (GIA)	382	4,115
Total GIA	25,800	277,719
Offices (NIA)	5,636	60,672
<b>Grand Total</b>	<b>31,436</b>	<b>338,391</b>

**Tenure**

The property is held freehold under the title WYK569623.



## Tenancy Schedule

Unit	Tenant	Area (Sq Ft)	Lease Start	Lease Expiry	Current Rent (Per Annum)	Rent (Per Sq Ft)	Landlord's S/C Shortfalls	Landlord's Rates Shortfalls	Net Income	ERY (Per Annum)	ERY (Per Sq Ft)	Comments
<b>Offices</b>												
1A, Acorn House	WeBuyAnySofa	1,850	07/12/18	06/12/19	£960.00	£0.52			£960.00	£12,210.00	£6.60	Tenant option to break any time from 06/02/2019
5, Beech House	Factory Shop	8,100	TBC	TBC	£16,200.00	£2.00			£16,200.00	£16,200.00	£2.00	Under offer
5C, Rowan House	Green Deal Factory Ltd	1,024	01/04/18	31/03/19	£7,200.00	£7.03			£7,200.00	£6,758.40	£6.60	Under offer
5D, Rowan House	Auker Rhodes	237	TBC	TBC	£1,000.00	£4.22			£1,000.00	£1,000.00	£4.22	Under offer
6, Beech House	Aroma of Jesus Ministries	10,458	01/10/18	30/09/24	£640.00	£0.06			£640.00	£69,072.80	£6.60	Stepped Rent: Year 1 - £640, Year 2 - £1,500, Year 3 - £2,400, Year 4 - £3,300, Year 5 - £4,200, Year 6 - £5,100, S/C capped at £16,000
9, Orchard House	Nightspark Ltd	900	15/10/18	14/10/19	£6,400.00	£7.11			£6,400.00	£5,940.00	£6.60	
10, Cedar House	BC Sunderland Driver Ltd	1,664	01/06/18	31/05/21	£14,747.50	£8.86			£14,747.50	£10,982.40	£6.60	S/C cap. at £2,255.50
10A, Orchard House	Well Care 24/7 Ltd	291	12/09/18	11/09/19	£1,947.96	£6.69			£1,947.96	£1,920.60	£6.60	
GF 10 C/D, Orchard House	Peter Black Footwear and Accessories	560	24/06/18	23/06/19	£2,850.00	£5.09			£2,850.00	£3,696.00	£6.60	
10E, Orchard House	Keighley and Alredale Cancer Support	356	01/12/18	30/11/19	£2,250.00	£6.32			£2,250.00	£2,349.60	£6.60	
10G, Orchard House (Storage)	LF Europe	273	01/11/18	30/04/19	£273.00	£1.00	£93.94		£179.06	£1,801.80	£6.60	
10H, Orchard House	Mr J Broadbent and Mr P Calvert	172	20/03/18	18/10/18	£344.04	£2.00	£59.18		£284.86	£1,155.20	£6.60	
10I, Orchard House	Rachael Moorhouse	110	01/12/18	30/11/19	£725.04	£6.59			£725.04	£726.00	£6.60	
10J, Orchard House	Keighley and Alredale Cancer Support	112	01/12/18	30/11/19	£740.04	£6.61			£740.04	£739.20	£6.60	
10K, Orchard House	Scorpion Identity Ltd	90	04/02/19	03/02/19	£834.00	£9.27			£834.00	£594.00	£6.60	
10L, Orchard House	2nd Nature Cleaning	116	01/01/19	31/12/19	£3,096.00	£8.48	£155.91		£2,940.09	£765.60	£6.60	
10M, Orchard House	Vacant	249	-	-					£0.00	£1,643.40	£6.60	
11A, Orchard House	Vacant	409	-	-			£549.73		-£549.73	£2,699.40	£6.60	Rent increase to £25,000 from 09/02/2020. Lease break 09/02/2020
11B, Orchard House	SYK Recruitment Specialists	3,621	09/02/18	08/02/23	£22,500.00	£6.21	£516.95		£21,983.05	£23,898.60	£6.60	
11G, Orchard House	Ward Plane	400	01/05/18	30/04/19	£3,331.44	£8.33			£3,331.44	£2,640.00	£6.60	
11H, Orchard House	Premier Accident Management Ltd	226	27/04/18	26/04/19	£1,478.04	£6.54	£0.00		£1,478.04	£1,491.60	£6.60	
11I, Orchard House	Heer Holistic Healing	112	01/08/18	31/07/19	£840.00	£7.50			£840.00	£739.20	£6.60	
11J, Orchard House	Thai Purity and Spa	200	01/08/18	31/07/19	£1,332.00	£6.66			£1,332.00	£1,320.00	£6.60	
12A, Orchard House	Platinum Forex Traders	327	08/06/18	07/06/18	£1,980.00	£6.06			£1,980.00	£2,158.20	£6.60	
12B, Orchard House	Vacant	265	-	-					£0.00	£1,749.00	£6.60	
12C, Orchard House	Auker Rhodes	2,160	TBC	TBC	£11,500.00	£5.32	£351.79		£11,148.21	£11,500.00	£5.32	Under offer
12D, Orchard House	Mashfor Ltd	1,260	20/08/18	19/08/19	£7,950.00	£6.31			£7,950.00	£8,316.00	£6.60	

Tenancy Schedule continued

Unit	Tenant	Area (Sq Ft)	Lease Start	Lease Expiry	Current Rent (Per Annum)	Rent (Per Sq Ft)	Landlord's S/C Shortfalls	Landlord's Rates Shortfalls	Net Income	ERY (Per Annum)	ERY (Per Sq Ft)	Comments
13, Orchard House	Vacant	1,285	-	-			£1,700.27	£900.00	£2,600.27	£8,349.00	£6.60	
14, Orchard House	Vacant	515	-	-			£692.21	£900.00	£1,592.21	£3,999.00	£6.60	
14A, Orchard House	Vacant	2,776	-	-			£3,731.19	£1,597.44	£5,328.63	£18,321.60	£6.60	
14B, Orchard House	Plot 74 Limited	915	01/01/19	31/12/19	£6,000.00	£6.56		£900.00	£5,100.00	£6,039.00	£6.60	
14C, Orchard House	SPS Envirowall Ltd	1,225	01/07/18	30/06/19	£8,059.32	£6.58			£8,059.32	£8,085.00	£6.60	
14D, Orchard House	Medical Equipment Technical Services Ltd	642	04/06/18	05/06/19	£3,999.96	£6.23			£3,999.96	£4,237.20	£6.60	
14E, Orchard House	Y9 Milk Communications Ltd	919	01/05/18	30/04/20	£4,273.35	£4.65	£224.32		£4,049.03	£6,065.40	£6.60	Engrossments with tenant. To complete 25/05/18. S/C charge f
14F, Orchard House	AMR Office Solutions	954	01/12/17	30/11/20	£5,950.00	£6.24	£232.86		£5,717.14	£6,296.40	£6.60	
14G, Orchard House	Furever Loved Small Animal Rescue	809	15/10/18	14/10/19	£2,400.00	£0.30			£2,400.00	£5,339.40	£6.60	Tenant paying service charge and nominal rent. Rolling month break option
14H, Orchard House	POPI	850	04/07/18	03/07/19					£0.00	£5,610.00	£6.60	Tenant paying service charge and nominal rent. Rolling month break option
14I, Orchard House	POPI	624	04/07/18	03/07/19					£0.00	£4,118.40	£6.60	Tenant paying service charge and nominal rent. Rolling month break option
14J, Orchard House	International Lift Equipment	850	01/05/18	30/04/19	£3,999.96	£4.71			£3,999.96	£5,610.00	£6.60	
14J1, Orchard House	Vacant	302	-	-			£405.92	£900.00	£1,305.92	£1,993.20	£6.60	
14J2, Orchard House	RMUK Ltd	300	01/06/18	31/05/20	£1,575.00	£5.25			£1,575.00	£1,980.00	£6.60	
14K, Orchard House	Energize Care Ltd	225	01/11/18	31/10/19	£2,247.00	£5.90			£2,247.00	£1,485.00	£6.60	
14L, Orchard House	Energize Care Ltd	177	01/11/18	31/10/19					£0.00	£1,168.20	£6.60	
22A, Orchard House	Vacant	1,600	-	-					£0.00	£10,560.00	£6.60	
22B Orchard House	Vacant	2,189	-	-			£2,942.21	£970.32	£3,912.53	£14,447.40	£6.60	
23A Orchard House	AOV Systems	557	01/09/18	31/08/19	£2,784.96	£5.00			£2,784.96	£3,676.20	£6.60	
Conference Room 23B	Conference Room	1,060	-	-			£1,424.74	£15,960.00	£17,384.74	£6,996.00	£6.60	
23 Kitchen	DVine Catering	728	01/01/19	31/12/19	£1,092.00	£1.50			£1,092.00	£1,092.00	£1.50	
24 Orchard House	Keighley Amateurs	1,224	01/11/18	31/10/19	£1,600.00	£1.31			£1,600.00	£6,120.00	£5.00	
25A, Orchard House	Phoenix Service Solutions	1,900	01/10/18	30/09/21	£12,540.00	£6.60			£12,540.00	£12,540.00	£6.60	
25B, Orchard House	Vacant	1,836	-	-			£2,467.75	£900.00	£3,367.75	£12,117.60	£6.60	
K Block	Clapham & Wadley	688	01/08/18	31/07/19	£900.00	£1.31			£900.00	£1,032.00	£1.50	
<b>Warehouse</b>												
1B Warehouse	Elanti Ltd	4,160	01/08/18	31/07/21	£5,824.00	£1.40		£0.00	£5,824.00	£6,240.00	£1.50	
1C Warehouse	Vacant	7,182	-	-			£9,653.26	£1,281.84	£10,935.10	£10,773.00	£1.50	
2 Warehouse	Vacant	12,805	-	-			£17,211.07	£2,543.88	£19,754.95	£19,207.50	£1.50	
3, Warehouse	Peter Black Footwear and Accessories	12,000	24/06/18	23/06/19	£7,190.00	£0.60			£7,190.00	£18,000.00	£1.50	



Tenancy Schedule continued

Unit	Tenant	Area (Sq Ft)	Lease Start	Lease Expiry	Current Rent (Per Annum)	Rent (Per Sq Ft)	Landlord's S/C Shortfalls	Landlord's Rates Shortfalls	Net Income	ERY (Per Annum)	ERY (Per Sq Ft)	Comments
4 Warehouse	Vacant	23,183	-	-	-	-	£31,160.04	-£31,160.04	£34,774.50	£1.50		
5A, 5B Warehouse	Valley Printing	34,931	TBC	TBC	£56,034.00	£1.52	£19,382.11	£36,651.89	£56,034.00	£1.52	Under offer	
7, 16A, 17, 18 Warehouse	McDowells	50,400	01/11/18	31/10/21	£36,200.00	£0.72		£36,200.00	£75,000.00	£1.50	Stopped rent Year 2 - £38,000, Year 3 - £40,000 Break option 01/11/2019 and 01/11/2020	
7A Warehouse	Airedale Yarns (Novo 45)	4,917	01/10/17	30/09/18	£12,292.50	£2.50	£1,691.89	£10,600.61	£7,375.50	£1.50		
7B Warehouse	Ambientair Ltd	1,850	19/01/18	18/01/19	£3,237.96	£1.75	£451.49	£2,786.47	£2,775.00	£1.50		
8 and 8A Warehouse	Vacant	24,554	-	-	-	-	£33,002.79	-£33,002.79	£36,831.00	£1.50		
15 Warehouse	Vacant	18,594	-	-	-	-	£24,992.01	-£24,992.01	£27,891.00	£1.50		
16 Warehouse	Harrison Bathrooms (Leeds) Ltd	12,375	21/12/18	20/12/21	£7,206.72	£0.58		£7,206.72	£18,562.50	£1.50		
19 Warehouse	Harrison Bathrooms (Leeds) Ltd	21,551	21/11/18	20/11/19	£0.00	-	£18,966.49	-£18,966.49	£32,326.50	£1.50	Tenant paying part service charge only	
20 Warehouse	Harrison Bathrooms (Leeds) Ltd	21,551	19/01/19	19/01/18	£0.00	-	£16,466.49	-£16,466.49	£32,326.50	£1.50	Tenant paying part service charge only	
21 Warehouse	Vacant	21,551	-	-	-	-	£28,966.49	-£33,344.33	£32,326.50	£1.50		
<b>Storage</b>												
C1	Vacant	241	-	-	-	-	£323.93	£3,056.60	£361.50	£1.50		
C3	Vacant	331	-	-	-	-	£444.89	-£444.89	£496.50	£1.50		
C5	Vacant	207	-	-	-	-	£278.23	-£278.23	£310.50	£1.50		
C6	Vacant	676	-	-	-	-	£908.60	-£908.60	£1,014.00	£1.50		
C7	Vacant	74	-	-	-	-	£99.46	-£99.46	£111.00	£1.50		
C8	2nd Nature Cleaning	215	06/11/17	05/11/18	-	-	£288.98	-£288.98	£322.50	£1.50		
C9	Vacant	145	-	-	-	-	£194.89	-£194.89	£217.50	£1.50		
C10	Aulker Rhodes	202	01/10/16	31/03/18	-	-	£271.51	£369.60	£303.00	£1.50		
C11	Vacant	173	-	-	-	-	£232.53	-£232.53	£259.50	£1.50		
C12	Vacant	128	-	-	-	-	£172.04	-£172.04	£192.00	£1.50		
C13	Phil Lohan	201	21/11/18	20/11/19	£300.00	£1.49		£300.00	£301.50	£1.50		
C14	George Watmough	316	01/08/18	31/07/19	£348.00	£1.10		£348.00	£474.00	£1.50		
C15	Vacant	168	-	-	-	-	£225.81	-£225.81	£252.00	£1.50		
C16	Vacant	449	-	-	-	-	£603.50	-£603.50	£673.50	£1.50		
C17	BC Sunderland Driver	71	01/06/18	30/05/21	-	-	£95.43	-£95.43	£106.50	£1.50		
C18	SYK Recruitment	77	09/02/18	08/02/23	-	-	£103.49	-£103.49	£115.50	£1.50		
C19	Vacant	41	-	-	-	-	£55.11	-£55.11	£61.50	£1.50		
1st Floor Archive Store A	SPL	200	15/12/17	14/12/20	£1780.00	£8.90	£0.00	£1,780.00	£300.00	£1.50		
1st Floor Archive Store B	International Lifts	200	01/05/18	30/04/19	-	-	£268.82	-£268.82	£300.00	£1.50	Tenant paying rates only	
<b>Total</b>		<b>311,591</b>			<b>£296,793.79</b>		<b>£222,060.32</b>	<b>£58,502.92</b>	<b>£34,230.55</b>	<b>£767,891.00</b>		

Aire Valley  
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## EPC

Energy performance certificates can be provided on request.

## VAT

The property has been elected for VAT.

## Anti-Money Laundering Regulations

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

## Proposal

We have been instructed to seek offers in excess of **£3,000,000 (Three Million Pounds)**, subject to contract and exclusive of VAT. A purchase at this level would reflect a capital value of **£8.86 per sq ft** after allowing for purchaser's costs at 6.45%.

## Contacts

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