

# FOR SALE

## INVESTMENT SUMMARY

- Long income drive-thru investment opportunity
- Modern ground floor restaurant in prominent roadside position
- Let to Alderforce North Limited trading as KFC until June 2040, with a Dun and Bradstreet covenant rating of 3A2
- Guaranteed by Marsdens Caterers of Sheffield Limited, with a Dun and Bradstreet covenant rating of 4A1
- Trading as a KFC since May 2010
- Passing rent of £69,110 per annum reflecting a modest £26.66 psf
- 5-yearly upwards only reviews in October 2027, 2032 and 2037
- Long Leasehold
- Offers in excess of £950,000 (STC)
- Net initial yield of 6.88%



**KFC LEEDS - HORSFORTH**  
Manor Road, Broadway, Horsforth, LS18  
4DY

Long Income Drive-Thru investment opportunity trading as KFC in prominent roadside location

**Lambert  
Smith  
Hampton**

## LOCATION

### LEEDS

With a population of approximately 822,500 people, Leeds is the principal city within Yorkshire and the northeast region.

It has excellent communications, with the M62 TransPennine motorway running south of the city and the M1 and A1(M) running to the east. The M621 connects the city centre to both.

Leeds railway station is the UK's busiest station outside of London, with regular services to London and all northern cities.

Leeds has a diverse economic base with no over dependence on one sector. It continues to be strong in the manufacturing sector, complimented by the service sector, and is recognised as the financial/administrative centre for the northeast region.

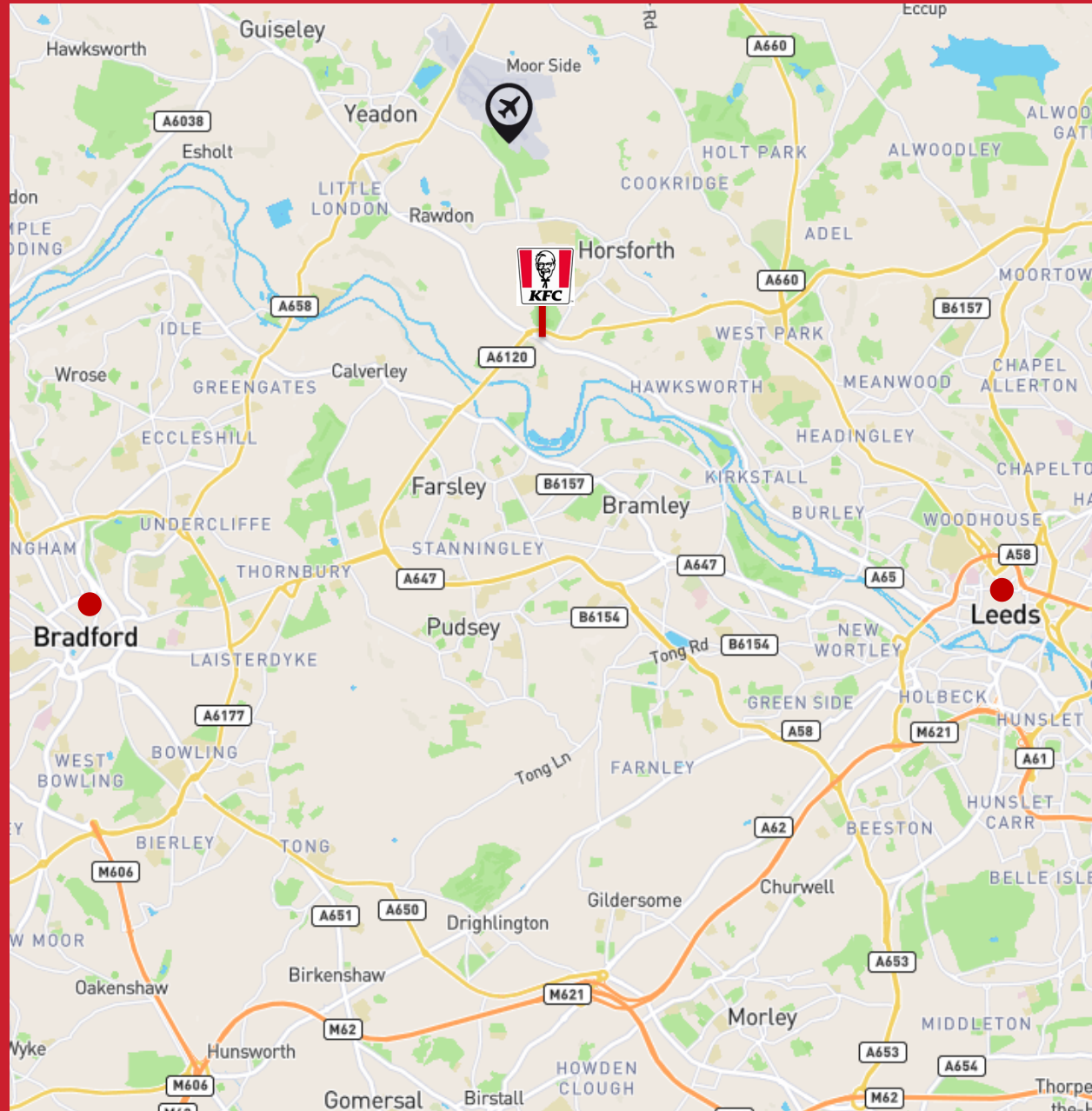
With 2 universities, a theatre, the first Direct Area and an excellent retail offering including the Trinity Shopping Centre and the White Rose Shopping Centre, Leeds is recognised as a vibrant and contemporary place to live.

### HORSFORTH

The property is located in Horsforth, a thriving suburb of Leeds in West Yorkshire, located approximately 4 miles to the northwest of Leeds city centre.

Horsforth provides good access to Bradford 7 miles to the west, Leeds City Centre 4 miles to the southeast, and Otley 5 miles to the north. The picturesque Yorkshire Dales National Park is also within close proximity, offering an attractive rural escape. The suburb is well-served by a number of major road links, including the A65, connecting Horsforth directly to Leeds and Bradford.

Leeds Bradford Airport is located just 3 miles to the north, offering both international and domestic flights to over 80 destinations, with more than 4 million passengers per year.





## SITUATION

The property benefits from a prominent roadside position on the outer Leeds ring road, between New Road Side (A65) and Broadway (A6120), a busy arterial route with high traffic flow connecting Horsforth to Leeds and Bradford. Its situation offers excellent visibility to passing traffic.

The site can be accessed from both the A65 and the A6120. Neighbouring occupiers include ASDA Express, Starbucks and ESSO.

## DESCRIPTION

The property comprises a modern purpose-built fast-food restaurant, fitted out for use as a KFC. The design offers the option to dine-in or drive-thru. Internally there is customer seating, kitchen and back-of-house facilities, and externally the drive-thru is provided via a dedicated access to the east side of the property with an intercom and collection hatch.

Externally the car park benefits from approx. 26 parking spaces.

The property measures approx. 2,592 sq. ft. GIA.

## ACCOMMODATION

Gross Internal Area (approx.)	Sq. Ft	Sq. M
Ground Floor	2,592	241
Car Parking	26 Spaces (approx.)	





## TENANCY

KFC began trading at the property in May 2010.

The property is currently let to Alderforce North Ltd trading as KFC for 17.7 years from 11 October 2022 expiring 17 June 2040, on full repairing and insuring terms. Open market rent reviews occur every five years, with the next review due on 7 October 2027.

The passing rent is £69,110 per annum equating to only £26.66 psf.

The lease is guaranteed by Marsdens Caterers of Sheffield Limited.

## TENURE

Long leasehold of 125 years from September 1994 at a peppercorn rent.

## COVENANT

Alderforce North and Marsdens Caterers of Sheffield operate multiple KFC franchises.

Alderforce North Limited, a KFC franchisee operator, holds a Dun and Bradstreet rating of 3A2 (low to moderate risk).

Year ending 31/03	2022	2023	2024
Sales Turnover	£39,954,331	£35,475,613	£37,446,291
Profit Before taxation	£3,748,609	£564,251	£1,128,333
Tangible Net Worth	£7,980,801	£8,416,387	£9,177,088

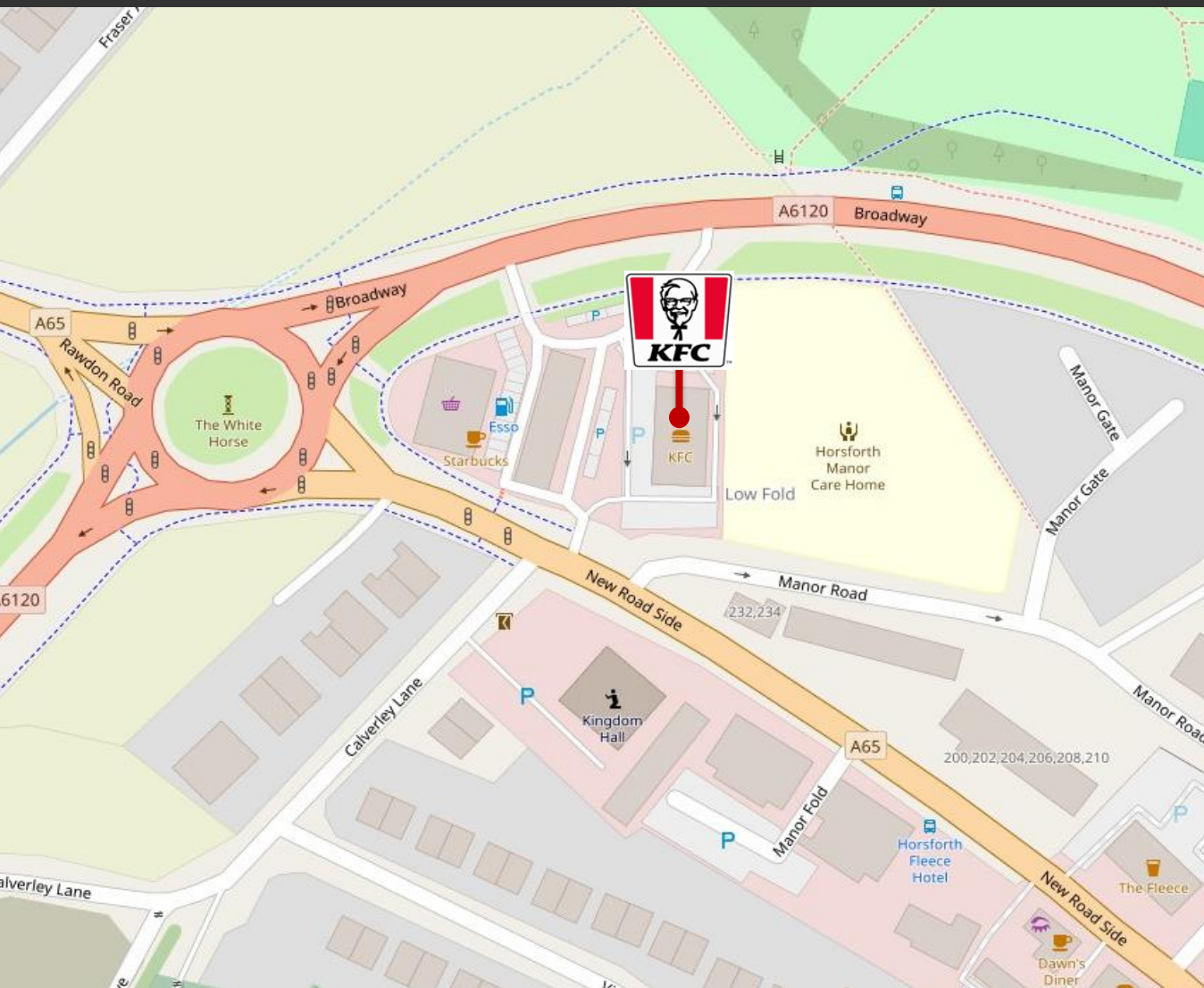
Marsdens Caterers of Sheffield Limited hold a Dun and Bradstreet rating of 4A1 (minimum risk).

Year ending 31/03	2022	2023	2024
Sales Turnover	£32,121,656	£28,278,341	£33,322,090
Profit Before taxation	£3,011,878	£1,320,141	£1,977,691
Tangible Net Worth	£15,248,775	£15,792,568	£16,813,041



KFC Leeds, Manor Road, Broadway, Horsforth, LS18 4DY





## PROPOSAL

We are instructed to seek offers in excess of **£950,000 (Nine Hundred and Fifty Thousand Pounds)** for the Long Leasehold Interest, subject to contract and the existing tenancy. A purchase at this level reflects a net initial yield 6.88%.

## METHOD OF SALE

The subject is for sale by way of Private Treaty; however, we reserve the right to conclude the marketing process by way of an Informal Tender process.

## AML

A successful bidder will be requested to provide information to satisfy the AML requirements when Heads of Terms are agreed

## VAT

The property has been elected for VAT purposes. It is anticipated that it will be treated as a Transfer of Going Concern (TOGC).

## LEGAL COSTS

Each party will be responsible for their own legal costs incurred in this transaction.

## EPC

The property has an EPC rating of B (32), valid until March 2034.

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## VIEWING & FURTHER INFORMATION

Viewing strictly by prior appointment:

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