



Investor Opportunity
Manhattan Apartments
LS2, Leeds City Centre

ZENKO
Properties

Manhattan Apartments

Two Investment Opportunities Available

Opportunity 1

Freehold, Commercial & Seven Apartments

Available to one purchaser

£1,900,00

Opportunity 2

Seven Apartments

Available to one purchaser (without the freehold & commercial)

£1,150,000

Please Note

It is not possible to purchase one apartment – all seven apartments must be purchased together



Limited Time Opportunity
Available To One Investor Only

The Opportunity

Zenko Properties are pleased to offer this fantastic investment opportunity.

The seven apartments are fully let, high-end, one bedroom apartments. The two commercial units are also fully let. There is also a basement with a potential development opportunity in a prime Leeds City Centre location.

The development is ideally located in Leeds City Centre and with fantastic, train, bus and motorway links to the surrounding areas such as Manchester, Bradford, Huddersfield, Wakefield, Rotherham, Dewsbury and Castleford.

Manhattan development is currently fully let. If you were to purchase the freehold, commercial and apartments the gross yield would be 5.55%. The gross yield for the seven apartments alone would be 5.74%.

Based on current market conditions, we anticipate that the rents can be increased in 2019, ranging from £775 - £850 PCM subject to the unit style and size.

There are no leases set up and the building is freehold.

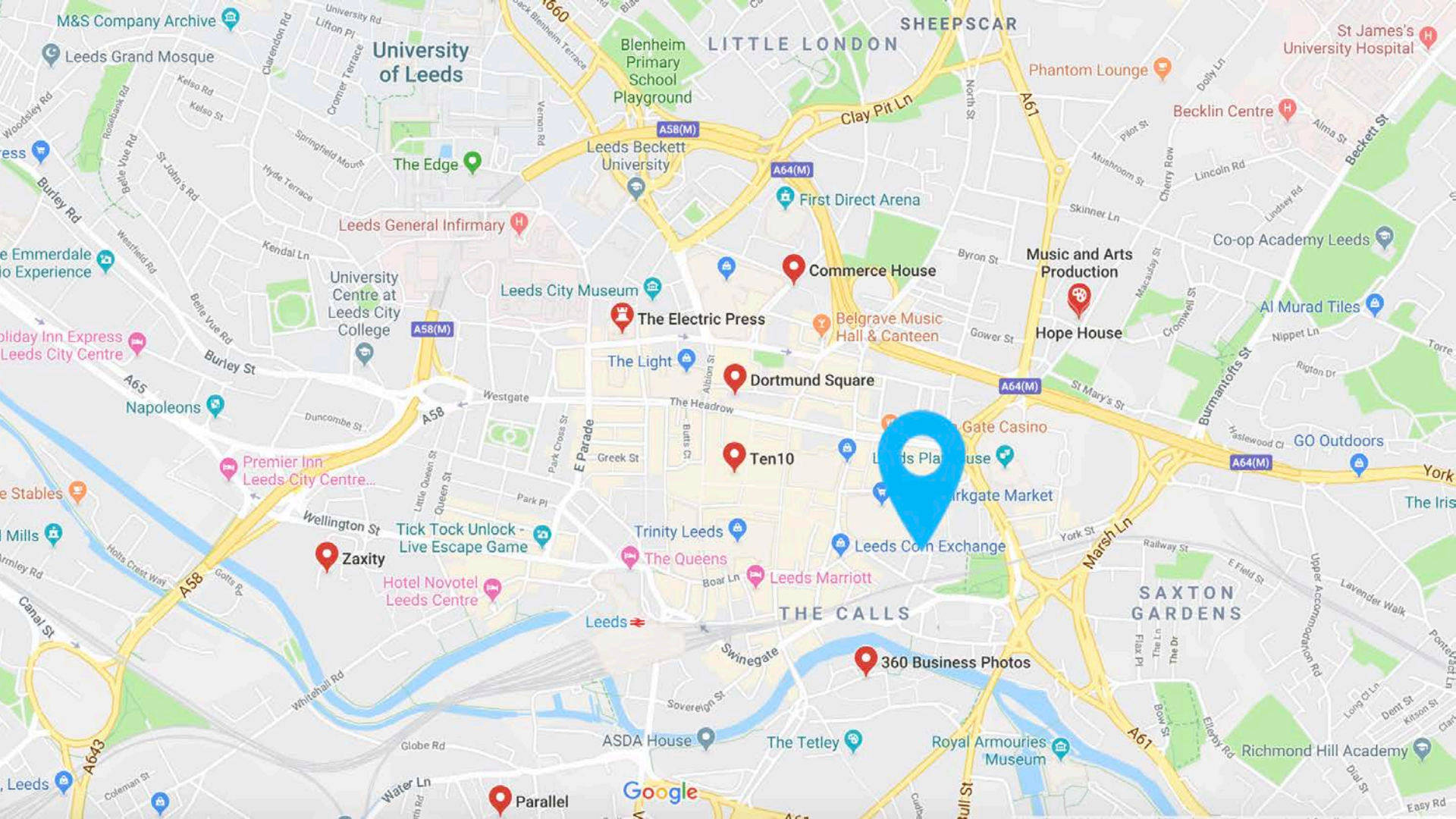




The Location

- Manhattan Development is perfectly located in the heart of the City Centre.
- Less than a 5 minute walk to the new Victoria Gate shopping centre (0.3 miles).
- 420 ft from Leeds Bus Station and 0.5 miles to the train station.
- Perfectly located for young professionals working in Leeds City Centre and also those looking to commute out of the city.
- On the door step of the proposed plans for the new HS2 high speed rail through to London.
- NCP car park directly opposite offering annual parking options. Season tickets from £6.89 per day.





Flat 1 & 4 Floorplan



Approximate Floor Area
507 sq. ft
(47.1 sq. m)

Whilst every attempt has been made to ensure the accuracy of the floor plan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission, or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser or tenant. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.
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Flat 2 & 5 Floorplan



Approximate Floor Area
529 sq. ft
(49.1 sq. m)

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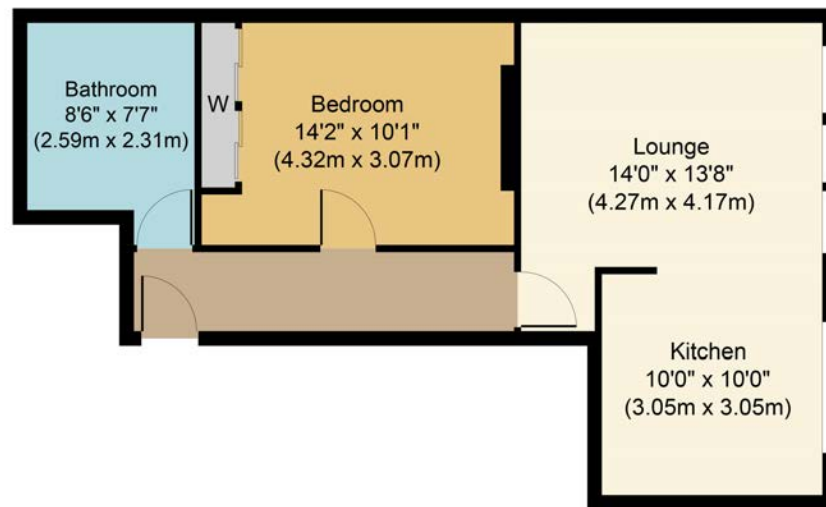
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Flat 3 & 6 Floorplan



Approximate Floor Area
552 sq. ft
(51.3 sq. m)

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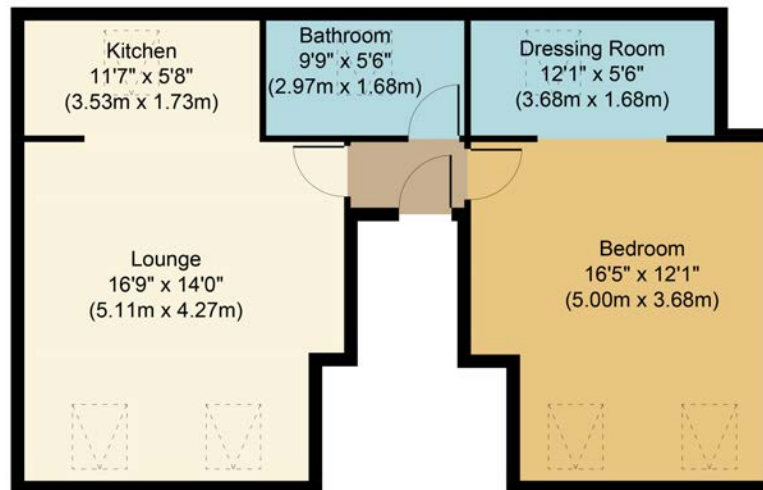
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Penthouse Floorplan



Approximate Floor Area
704 sq. ft
(65.4 sq. m)

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Commercial – nail salon



Britney's Nails is one of the two tenants in the commercial shops.

The space they occupy is circa 800 sq ft and they pay £24,000 pa in rent. The ground rent is £500 and the net yield is 6.83%.

The tenant is currently on a lease contract due to expire on 30/04/2026



Commercial – takeaway



Little Oven is the other tenant in the commercial space.

The space they occupy is around 900 sq ft and they pay £20,800 pa in rent on a licence agreement.

However the landlord has an offer for £24,000 per year on a lease agreement.

The ground rent is £500 and the net yield is 6.83%.



The Figures

Floor	Unit	Beds	Aprox Sq Ft	Zenko	Price Per Sq Ft	AST End Date	Rental	Potential Rent	Rental actual Annual	Est. Running Costs (Service Charge)	Ground Rent	Gross Yield	Net Yield
Basement	Potential		1200 aprox	£100,000	£83.33	-	-	-	-	-	-	-	-
Ground Floor	Commercial	Nail salon	900	£300,000	£333.33	10 year	£2,000	£2,000	£24,000	0	£500	8.00%	7.83%
Ground Floor	Commercial	Takeaway	900	£300,000	£333.33	Licence	£1,750	£2,000	£21,000	0	£500	7.00%	6.83%
Totals				£700,000			£3,750	£4,000	£45,000	£0	£1,000	7.50%	7.33%
1st Floor	1	1 bed	529	£160,000	£302.46	Aug-19	£775	£800	£9,300	529	£250	5.81%	5.33%
1st Floor	2	1 bed	507	£160,000	£315.58	Jun-20	£775	£775	£9,300	507	£250	5.81%	5.34%
1st Floor	3	1 bed	552	£165,000	£298.91	Oct-19	£800	£800	£9,600	552	£250	5.82%	5.33%
2nd Floor	4	1 bed	529	£160,000	£302.46	Jul-20	£795	£800	£9,540	529	£250	5.96%	5.48%
2nd Floor	5	1 bed	507	£160,000	£315.58	Oct-19	£750	£775	£9,000	507	£250	5.63%	5.15%
2nd Floor	6	1 bed	552	£165,000	£298.91	Jul-19	£800	£800	£9,600	552	£250	5.82%	5.33%
3rd Floor	7	1 bed	704	£185,000	£262.78	Sep-19	£825	£850	£9,900	704	£250	5.35%	4.84%
Freehold Value	£52,500		5680.00	£1,155,000	£2,763		£13,020	£5,600	£66,240	£3,880	£1,750	5.74%	5.26%

Yearly **£115,200** **£111,240**

	Asking Price	Rental Income	Gross Yield
Total Apartment sales	£1,155,000	£66,240	5.74%
Total Commercial sales	£700,000	£45,000	6.43%
Freehold	£61,250	£2,750	4.49%

Total Sales All Inc Freehold	£1,916,250
Apartment Sales Only	£1,155,000



Our Process

Contact Tobias



on 0113 247 0777 to
find out more or
arrange a site visit

Make an offer



& reserve by returning
your completed
reservation forms (with
any requested
ID/proof of funds) &
pay a reservation
deposit of £10,000

Instruct your solicitor



& arrange finance if
appropriate. If you need
an introduction to a
solicitor or Mortgage
Broker please ask one of
our team. Contract
packs will be issued
once solicitors are
instructed

10% deposit



payable on exchange
(less the £10,000) which
happen within 28 days
of the contract pack
being received by your
solicitor

Completion



should take place
within 8 weeks of
contracts being
issued

Balance of funds



will be payable when
legal completion takes
place. We will
endeavour to make
completion as smooth
as possible where
tenants are in place



The Highlights

- High Specification Apartments ideal for young professionals working in the City Centre
- Very Strong capital growth potential
- Good quality furniture included for all 7 apartments.
- Fully let with no void periods in the last 4 years.
- Parking options available near bu at an extra cost
- Commercial tenants
- Freehold
- Basement refurbishment opportunity
- Professional solicitors recommended by Zeno Properties– Williams & Co
- Lettings and management services available from Zenko Properties



Further Information

Availability

Please email or telephone Zenko Properties on 0113 247 0777 or tobias@zenkoproperties.co.uk to request an up to date availability should you be interested in this opportunity.

Viewings

Prospective purchasers are more than welcome to view the site before reserving. Please contact Tobias Duczenko to arrange an appointment time.

The following are available upon request

- Introduction to Williams & Co or Holden Smith for legal costs
- Introduction to Mortgage Advise Bureau for mortgage products
- Quote for lettings and management services

Apartment Reservation

To reserve an apartment, prospective purchasers will need to pay a deposit of £10,000. Purchasers will also need to complete and sign a reservation form along with providing proof of ID, address and funds (mortgage decision in principle and proof of the cash deposit).



For further information please contact
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