FOR SALE
LONG INCOME INVESTMENT

Unit 1, Canal Road,
Selby YO8 8AG

Kwik Fit

NorthCap

Howard Jenkins

INVESTMENT SUMMARY

- Excellent private investor opportunity
- Well-located roadside investment
- Let to the very strong covenant of Kwik-Fit (GB) Limited
- New 15-year FRI lease in place from November 2024 (TBO 2034)
- Initial rent passing £58,000 pa
- 4,629 ft² on a site of 0.38 acres
- Nearby occupiers include Home Bargains, CEF, Enterprise Rent-a-Car, Wolseley and Howdens
- Freehold
- Quoting **£950,000** subject to contract and exclusive of VAT
- This reflects a net initial yield of 5.78%, assuming purchaser's costs of 5.69%

Location

Selby is located in North Yorkshire approximately 14 miles south of York and 26 miles to the east of Leeds. The town is centred around the intersection of the A63 and the A19 which provides excellent road connections in all directions. Specifically, the A19 links the M62 to the south and York to the north. The A63 gives direct road access to Leeds and Hull to the west and east respectively.

Selby train station, which is located within walking distance provides direct connections with Doncaster, Hull, Leeds, York and London Kings Cross.

Situation

The property is situated within walking distance of Selby town centre on Canal Road with prominent return frontage to Bawtry Road (A1041) one of the main arterial routes into Selby from the South.

Bawtry Road provides the main focus for all out of centre retailing in the town with Three Lakes Retail Park less than half a mile to the south with occupiers including, Pets at Home, Halfords, McDonalds, Tim Hortons, Sports Direct, B&M, Pure Gym, Food Warehouse, The Range and M&S Simply Food.

Other occupiers nearby include Home Bargains, CEF, Enterprise Rent-a-Car, Wolseley and Howdens.

Description

The property is of steel portal frame construction, brick walls under a profile metal clad roof. The property has an eaves height of 4.75m and is served by three electrically operated roller shutter doors.

The property has external yard areas and parking to both the front and rear with totem signage adjacent to the main entrance.

Kwik-Fit have undertaken significant investment into the property having recently completed a full refurbishment including new lighting, corporate fit-out, along with a new mezzanine of 1,000 sq ft for tyre storage.

The new centre is fitted out in the Kwik-Fit corporate style and includes a new customer reception and waiting area, associated offices and customer and staff WC's.

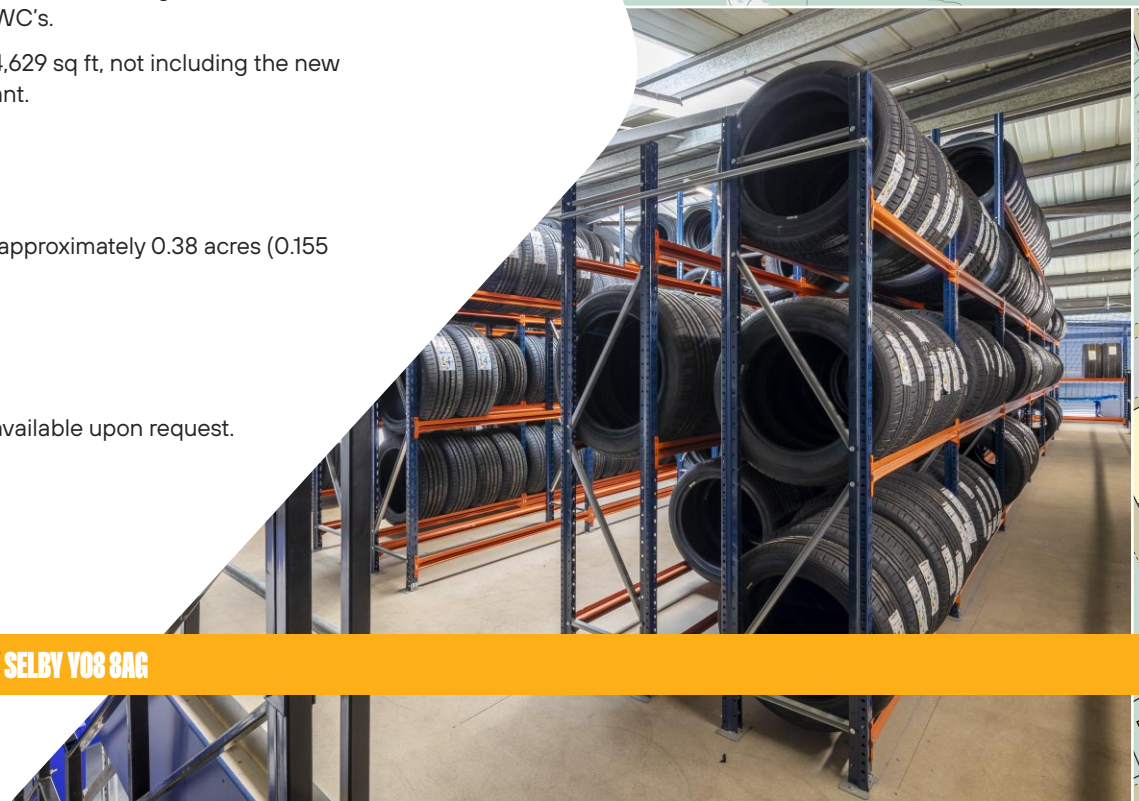
The building extends to a GIA 4,629 sq ft, not including the new mezzanine installed by the tenant.

Site Area

The property has a site area of approximately 0.38 acres (0.155 hectares).

Tenure

Freehold. A copy of the title is available upon request.



Tenancy

The property is let to Kwik-Fit (GB) Limited by way of an FRI lease from 5th November 2024 expiring 4th November 2039, subject to a tenant's break option on the tenth anniversary of the term. The rent is reviewed on the 5th and 10th anniversary of the term on an upwardly only basis to open market.

The lease is subject to a schedule of condition and a side letter dated 5th November 2024 allows the tenant to insure the property.

The current rent passing is £58,000 pa.

A copy of the lease information is available upon request.

VAT

The premises are registered for VAT and it is therefore envisaged the sale will be dealt with by way of a Transfer of a Going Concern (TOGC).

EPC

The property has an EPC rating of B – 47. A copy of the EPC is available upon request.

Covenant Information

KWIK-FIT (GB) LIMITED (Company No: 00681623), is a car servicing and repair company operating across the UK, offering an extensive range of vehicle parts and repairs including tyres, brakes, exhausts, batteries, MOT testing, car servicing and air conditioning recharge.

Since being founded in 1971, Kwik Fit has become one of the largest tyre retailers and automotive service chains in the UK; it has over 600 centres and employs nearly 5,000 people nationwide.

The Company's annual accounts reflect the following financial highlights:

Financial Year to	Turnover	Pre-Tax Profit	Shareholder Funds
31/03/2024	£633,090,000	£32,362,000	£123,215,000
31/03/2023	£564,266,000	£13,585,000	£99,838,000
31/03/2022	£507,865,000	£22,715,000	£82,404,000

The company has a Creditsafe risk score of 100/100 meaning a minimal chance of business failure.

A copy of the credit report can be provided upon request.

Further information is available at www.kwik-fit.com

PROPOSAL

We are instructed to seek **offers in excess of £950,000** subject to contract and exclusive of VAT.

A purchase at this level reflects a **net initial yield of 5.78%**, assuming standard purchase costs of 5.69%.

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MISREPRESENTATION ACT These particulars do not constitute an offer or contract. They are intended as a guide to prospective purchasers. All reasonable care has been taken in the preparation of these particulars but their accuracy is not guaranteed. The purchaser should satisfy himself and as to the correctness of these details. Neither the agents nor the vendors or lessors are to be or become under any liability or claim in respect of these particulars. These particulars are supplied on the understanding that all negotiations are conducted through this office. September 2025.

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