

FOR SALE
32 PARK PLACE, LEEDS, LS1 2SP

SINGLE LET LEEDS CITY CENTRE CLINIC INVESTMENT

**FOX
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JONES**

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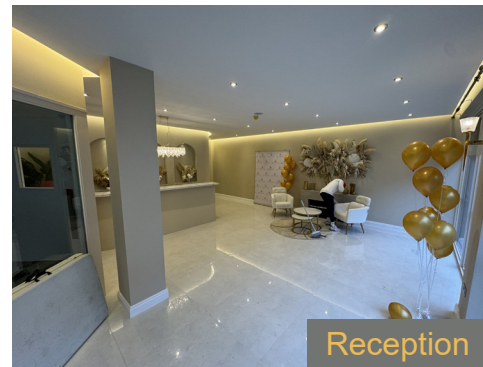

DENTOZEN
Dental & Skin Retreat

STRATEGIC PROPERTY & ASSET SOLUTIONS

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INVESTMENT SUMMARY

- Self-contained clinic / former estate agency office fronting Park Place extending to 2,344 ft² over ground & lower ground floors
- Generous and secure gated car park with up to 6x spaces
- Prime location in the traditional business district with a high-profile frontage onto Park Place
- Single let on a new 10-year lease (contracted outside the 1954 Act).
- Let to Dentozen Leeds Ltd (Company no.15014876) – a high-end cosmetic dentistry practice / clinic
- The lease includes a guarantor from parent company Dentozen London (Company No.13210836)
- Rent of £34,000 per annum with a fixed uplift to £37,000 per annum at the 5th anniversary
- Effective Freehold interest (Long Leasehold with 999 years from 01 January 2000) at Peppercorn (£50.00pa)
- Title number - WYK690887



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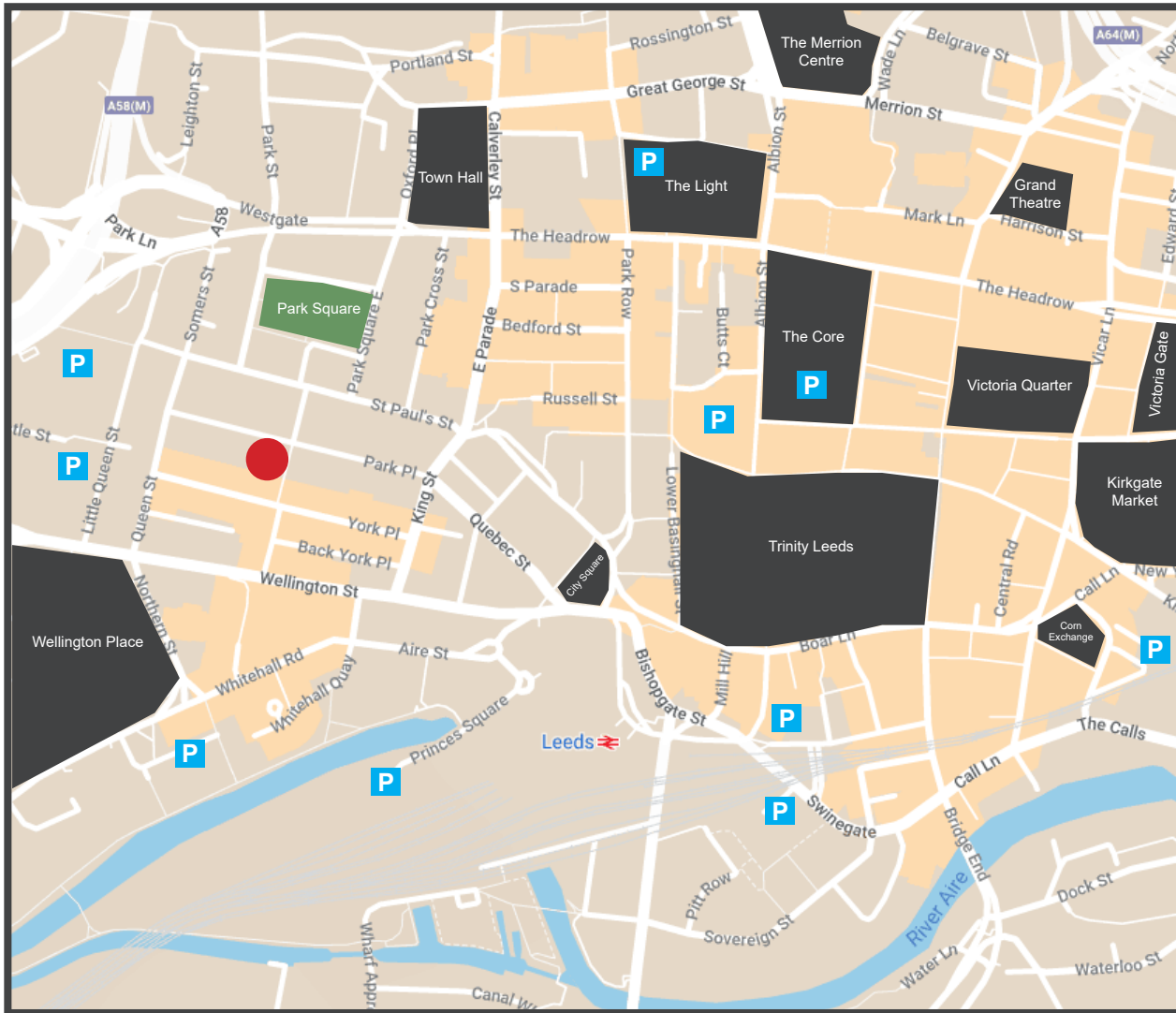
PROPERTY DETAILS

FLOOR PLANS

TENANCY INFORMATION

PROPOSAL

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Situation

- The subject property is situated on Park Place within the heart of Leeds' Central Business District, with Leeds Train Station a short 5-minute walk to the East.
- The attractive Park Square is within a stone's throw of the unit and Wellington Street, where Wellington Place is positioned, is within 3 minutes' walking distance.

Location

- Leeds is the largest city within the Yorkshire and Humber region and the third-largest city region in the UK.
- The wider Leeds region has a population of 3 million and offers a highly skilled workforce of 1.4 million people.
- Leeds is recognised as the largest hub for financial and legal services outside of London, employing 46,000 people across the professional services sector.

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INVESTMENT SUMMARY
LOCATION

PROPERTY DETAILS

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Description

- 32 Park Place comprises a recently refurbished clinic (former office) with a significant frontage onto Park Place.
- The building is over ground floor & lower ground, with WC facilities at ground floor level. There are 14 residential apartments over the 4 floors above, which are under separate ownership.
- Following a competitive leasing campaign, Dentozen were selected as the preferred occupier to acquire the building.
- Dentozen refurbished and fitted the building to create a luxury clinic, with works completing in late 2023.
- The fitted space includes generous clinic suites and a podcast studio. The ground floor has an impressive reception and client waiting area.
- A dedicated car park is accessed from Park Place with the ability to park up to 6x vehicles.

Accommodation (NIA)

| Floor | Sq. M. | Sq. Ft. |
|--------------|---------------|--------------|
| Ground | 105.54 | 1,136 |
| Lower Ground | 112.23 | 1,208 |
| Total | 217.77 | 2,344 |

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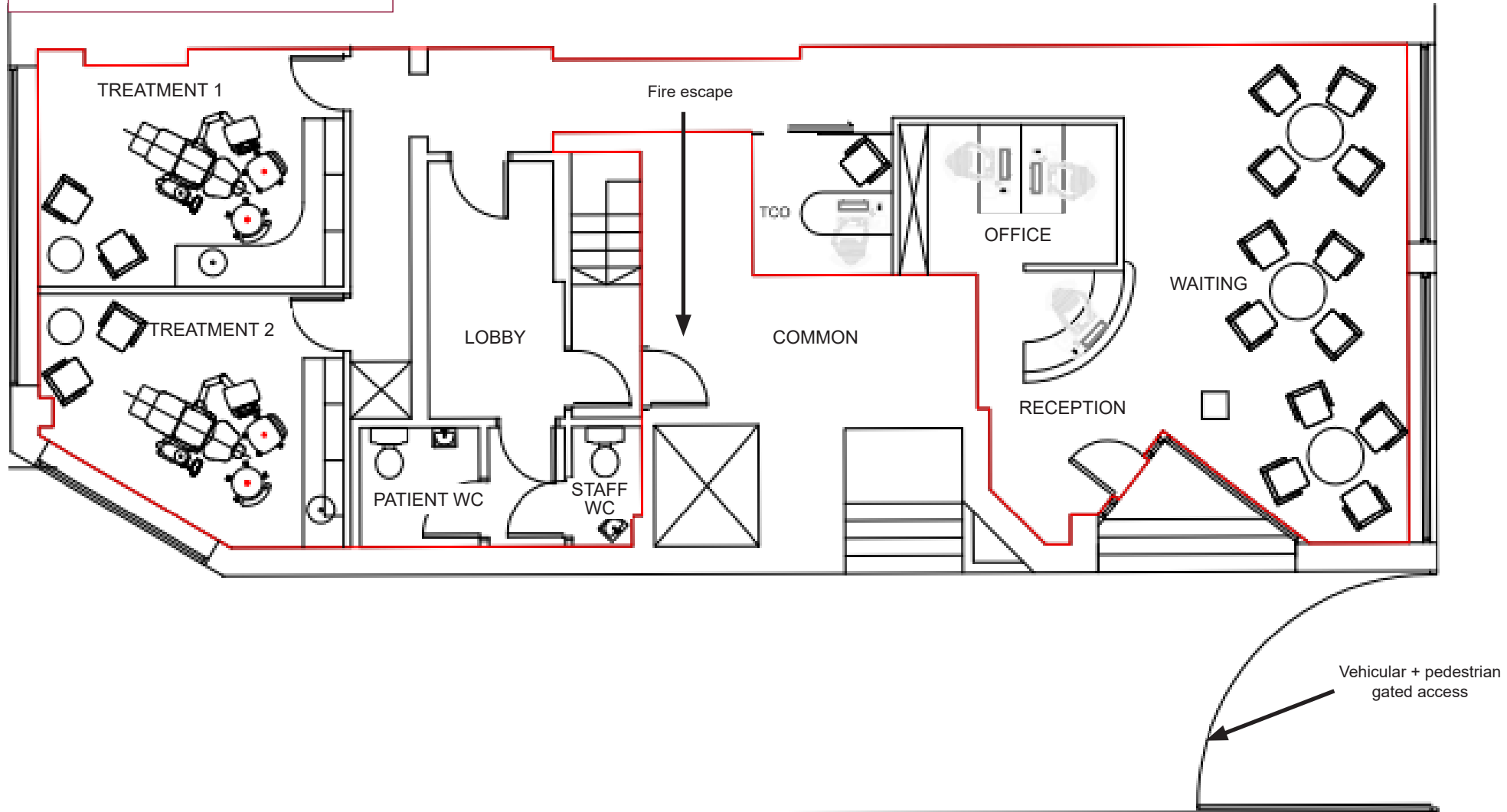
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FLOOR PLANS

TENANCY INFORMATION
PROPOSAL

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Current **Ground Floor** Layout



FLOOR PLANS

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LOCATION

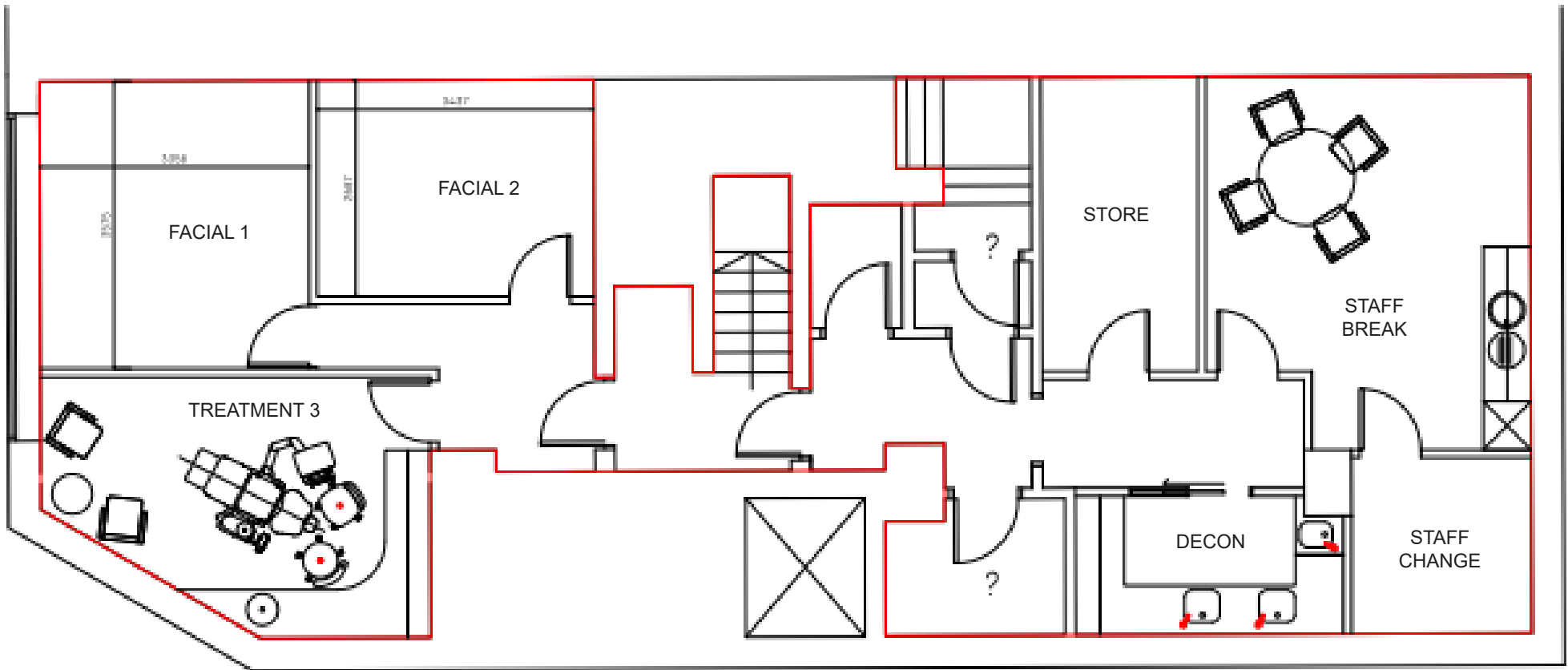
PROPERTY DETAILS

FLOOR PLANS

TENANCY INFORMATION
PROPOSAL

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Current **Lower Ground** Layout



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INVESTMENT SUMMARY
LOCATION

PROPERTY DETAILS

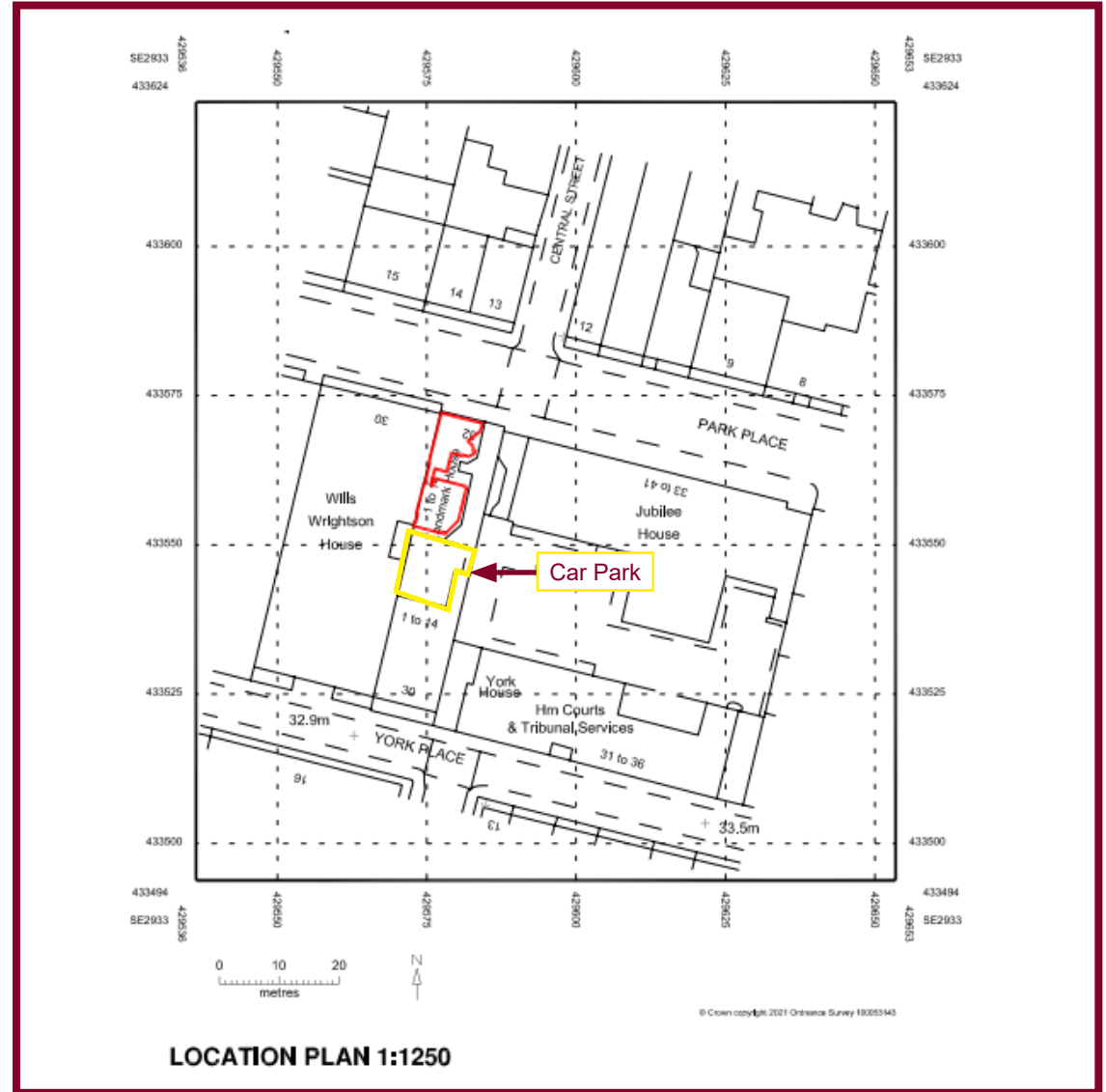
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TENANCY INFORMATION
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Access to Main Entrance, Car Park / Upper Floor Residential from Park Place



CAR PARK

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- LOCATION
- PROPERTY DETAILS
- FLOOR PLANS**
- TENANCY INFORMATION
- PROPOSAL





Introduction to Dentozen

- Dentozen Dental and Skin Clinic is a private dental practice with a range of cosmetic procedures available.
- Leeds is their second practice, which follows the success of their Enfield branch.
- Dentozen provide a luxury environment for their clients, which is reflected in their extensive fit out. Some of the most highly regarded private dentists work in the practice, using the brand new, best in class facilities and technology.
- Further information can be found on their website: <https://dentozenleeds.co.uk/>

| Tenancy Information | |
|-------------------------|---|
| Tenant | Dentozen Leeds Ltd Company No.15014876 |
| Guarantor | Dentozen London Ltd Company No.13210836 |
| Lease Term | 10 years |
| Lease Start Date | 17th November 2023 |
| Lease End Date | 16th November 2033 |
| Rent | £17,000 per annum (50% Rent) to 13 May 2026 £34,000 per annum from 14 May 2026 – 13 August 2028 (includes car parking) |
| Review | Fixed increase at the 5th anniversary of the lease to £37,000 per annum. |

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INVESTMENT SUMMARY
LOCATION

PROPERTY DETAILS
FLOOR PLANS

TENANCY INFORMATION
PROPOSAL

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Viewing & further information

Please contact the sole selling agents:

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Jack.Francis@fljltd.co.uk

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Proposal

We are instructed to seek offers of

£420,000

subject to contract and exclusive of VAT.

A purchase at this level reflects a Capital Value of
£179.00 per ft²

Net Initial Yield

7.76% (based on rent at £34,000 pa)

VAT:

Applicable (available as TOGC)

EPC:

Available upon request.

Anti-Money Laundering:

Please note: in accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended in 2019), we may be required to complete AML checks on all parties involved in the transaction and where appropriate an information document will be issued.

Misrepresentations Act:

1. The particulars in this brochure have been produced in good faith, are set out as a general guide and do not constitute the whole or part of any contract.
2. All descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
3. All liability, in negligence or otherwise, arising from the use of the particulars is hereby excluded.

Brochure Prepared April 2024