



RARE MODERN OFFICE INVESTMENT OPPORTUNITY

20 & 22 ST MICHAEL'S ROAD LEEDS  
LS6 3AW

## INVESTMENT SUMMARY

- Rare modern office building investment located in the heart of Headingley.
- Excellent access to the A660
- Modern two-story office building with a floor area of **2,333 sq ft** NIA.
- Modern specification including 7 car parking spaces.
- Medium / long term residential conversion opportunity (STP).
- The property is leased to the strong covenant of MTECH IT (LEEDS) Limited (Company Registration 08000428) parent company of Zenzero Solutions Limited (Company Registration 03313680)
- MTECH IT LEEDS Limited have been in occupation since 1<sup>st</sup> April 2015 and have renewed their lease on a 7-year term starting from 13<sup>th</sup> February 2023, expiring 12<sup>th</sup> February 2030
- The tenant has an upcoming RPI rent review on 31<sup>st</sup> October 2026
- The current passing rent is **£29,120** per annum providing a low reversionary rate of **£12.48** per sq ft.
- We are instructed to seek offers in excess of **£325,000 (Three Hundred Twenty Five Thousand)** subject to contract and exclusive of VAT. A purchase at this level reflects an attractive Net Initial Yield of **8.65%**, assuming purchaser's costs 3.57% and a very low capital value of **£139.30** per sq ft.
- Assuming 3% growth, the rent will increase to c. **£30,900 pa** providing an estimated reversionary yield of **9.18%**.



**CARTER  
TOWLER**

Chartered Surveyors



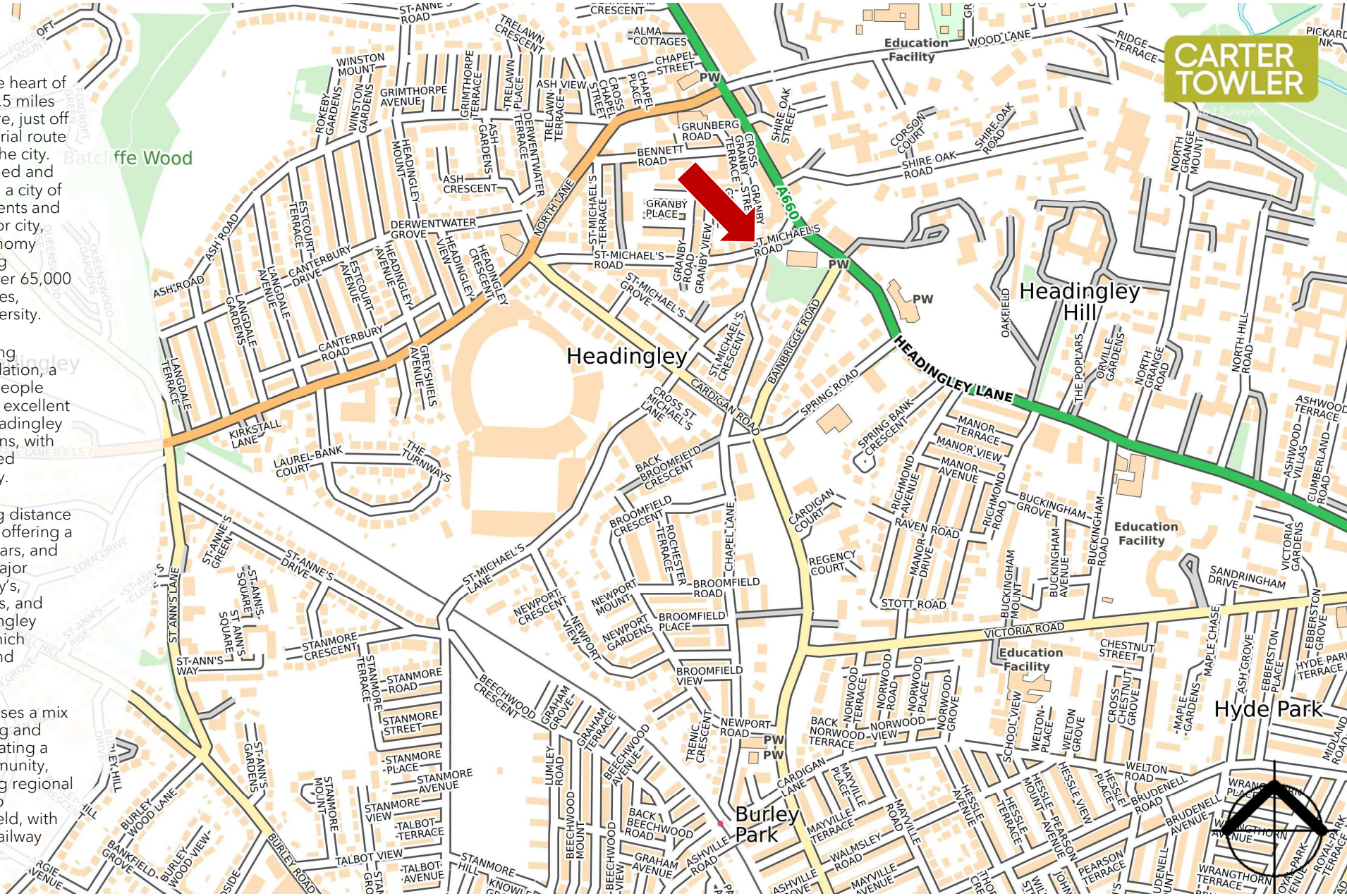
### LOCATION

The property is situated in the heart of Headingley, approximately 2.5 miles north-west of Leeds city centre, just off Otley Road (A660), a key arterial route providing direct access into the city. Headingley is a well-established and popular suburb within Leeds, a city of approximately 779,000 residents and the UK's fastest-growing major city, with the largest regional economy outside London and a leading education hub supporting over 65,000 students across five universities, including Leeds Beckett University.

The area benefits from a strong residential and student population, a catchment of over 7 million people within a 60-minute drive, and excellent connectivity via the A660, Headingley and Burley Park railway stations, with Leeds Bradford Airport located approximately five miles away.

The property is within walking distance of Headingley district centre, offering a wide range of shops, cafés, bars, and restaurants, and is close to major occupiers including Sainsbury's, Morrisons, Boots, McDonald's, and Premier Inn, as well as Headingley Stadium and Beckett Park, which provide extensive sporting and recreational facilities.

The surrounding area comprises a mix of traditional terraced housing and student accommodation, creating a vibrant and established community, while Leeds itself offers strong regional and national transport links to Manchester, York, and Sheffield, with fast rail services from Leeds railway station.





## Description

The property comprises a modern office unit extending to 2,333 sq ft NIA. The property benefits from modern internal decorations, LED lighting and welfare office facilities. Externally there are 8 car parking spaces.

## Tenancy

The property is leased in its entirety to the established tenant MTECH IT (Leeds). The tenant has been in occupation since 1<sup>st</sup> April 2015. The lease was renewed on 13th February 2023 for a further seven-year term, expiring on 12 February 2030. The current passing rent is £29,120 per annum which reflects a very low rate of £12.48 per sq ft. Rent is paid quarterly in advance and there is an RPI rent review due on 31<sup>st</sup> October 2026. Assuming 3% growth, the rent will increase to c. £30,900 pa providing an estimated reversionary yield of 9.18%. The lease is drawn up on full repairing and insuring terms and is not subject to a schedule of condition.

## Tenure

Tenure is Freehold.



## Covenant

MTECH IT (LEEDS) Limited is a strong covenant with a 'low risk' Experian credit score of 83/100.

MTech IT Solutions, now integrated into Zenzero, provides IT support and consultancy services. The company delivers forward-thinking IT strategies, specialises in Microsoft cloud technologies, and offers comprehensive managed services to business clients. Since joining the international provider Zenzero, it has maintained relationships with a number of established organisations across Yorkshire, including Leeds Rugby and Yorkshire Cricket.

As a managed service provider, the business demonstrates strong performance and presents itself as a reliable commercial occupier. Supported by a national network of more than 800 professionals, it concentrates on cloud solutions, cybersecurity, and Microsoft platforms, supporting a consistent and technology-focused operation. Its position as a tenant is strengthened by steady growth, a well-structured and proactive service model, and an emphasis on developing enduring client partnerships.





#### EPC

Available on request.

#### VAT

We understand the property has been elected for VAT and therefore anticipate the sale will be undertaken as a transfer of a going concern (TOGC).

#### ANTI MONEY LAUNDERING

The purchaser will need to satisfy both the vendor and Agent's Anti Money Laundering policies.

#### PROPOSAL

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#### CONTACT

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