



- **Last Mile Location**
- **Let to Evri Limited – Experian Credit Score 100/100**
- **Low passing rent of £8.25psf**

**2 Driver Terrace
Wellington Road
Leeds
LS12 1EA**

Investment Summary

- Prime last mile location in one of the UK's "Big Six" regional cities outside of London
- 8,670 sq ft (805.46 sq m)
- Passing rent **£71,528pa (£8.25psf)**
- Let to Evri (outside the act) from 13th September 2024 till 31st January 2030 providing just under 4 years unexpired.
- EVRI Ltd has an Experian 100/100 Very Low Risk Credit Score
- The total site area of the property is 0.334 acres (0.135 hectares)
- We are instructed to seek offers in excess of **£875,000** subject to contract and exclusive of VAT. This provides a net initial yield of **7.74%** assuming purchaser's costs of 5.60% and a capital value of **£100psf**.



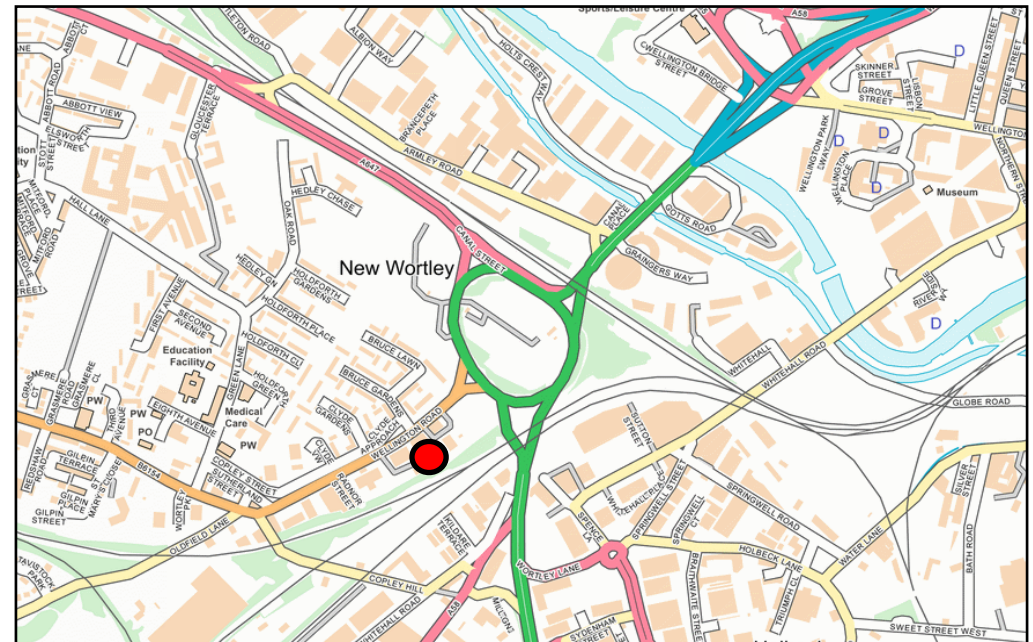
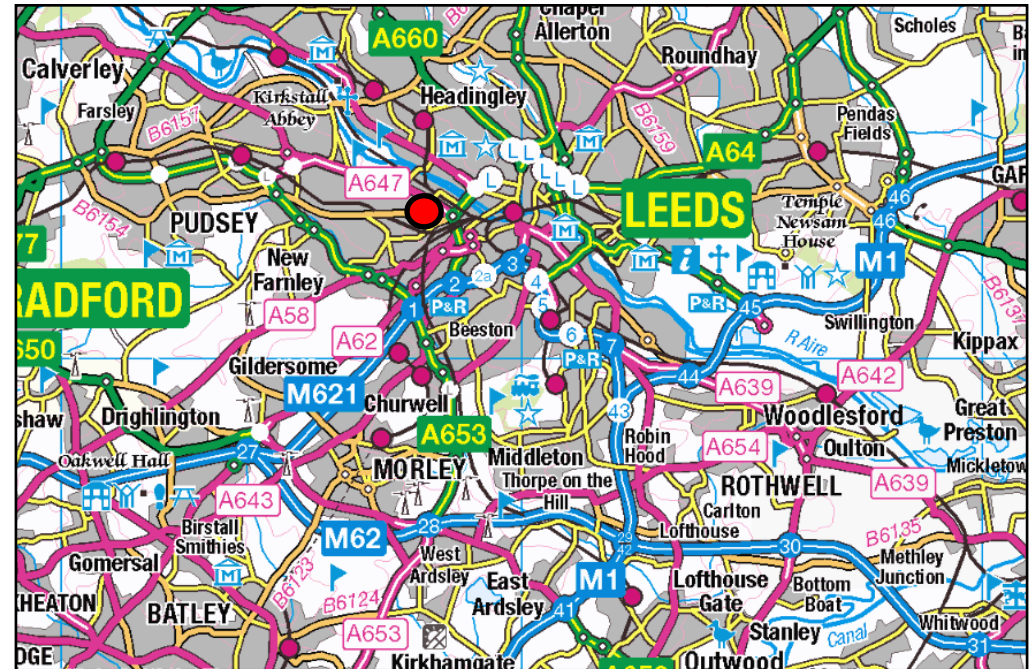
Location

The property is situated in a prime location in Leeds. It is circa one mile southwest of the city centre which is one of the UK's "big 6" cities.

The property is set back from Wellington Road, approximately 100 metres southwest of the A643 dual carriageway, one of the main routes into Leeds which connects with junction 2 of the M621.

Situation

The surrounding area is an established mixed commercial location, with nearby occupiers including trade, industrial, motor-related and service-based businesses. The position is well suited to last mile occupiers seeking to serve the wider Leeds conurbation.





Description

The property comprises a fully refurbished detached warehouse with two-storey offices, set within a secure fenced, hardstanding yard.

The warehouse is positioned to the rear of the site and is of modern steel portal frame construction, with metal clad elevations and an asbestos sheet roof. The offices for the property adjoin the warehouse. Loading to the warehouse is via a full height roller shutter door. The clear eaves height of the property is circa 4.25m.

Access to the property is from Wellington Road across an unadopted highway part of which is owned by Leeds City Council.

Accommodation

The property is occupied on the following basis:

Description	Sq M	Sq Ft
Warehouse	636.20	6,848
Office	169.27	1,822
Total	805.47	8,670
Mezzanine	109.62	1,180

We have been provided with the areas for the property and understand that it has been measured in accordance with the Gross Internal Area definition of the RICS code of Measuring Practice (6th Edition). Purchasers should carry out their own due diligence on the property prior to purchase.

The total site area of the property is 0.334 acres (0.135 hectares).



Tenancy

The property is let at a passing rent of £71,528pa (£8.25psf excluding mezzanine) on a Full Repairing and Insuring lease to Evri Limited. The lease is for a term from 13th September 2024 to 31st January 2030. Sections 24 to 28 of the 1954 act are excluded from the lease and the terms are subject to a schedule of condition.

Tenant Covenant

The tenant company, Evri Limited, forms part of the Evri Group, one of the UK's largest parcel delivery and courier businesses.

Evri operates a national distribution network, with over 20,000 couriers and more than 10,000 Parcel Shops and Lockers, providing parcel delivery services across the UK and to over 220 international destinations.

Evri was acquired by funds managed by Apollo Global Management in 2024, for a reported consideration of £2.7bn.

In October 2025, Evri merged with DHL eCommerce with DHL Group retaining a significant minority stake in the group.

The most recent financial results are summarised as follows:

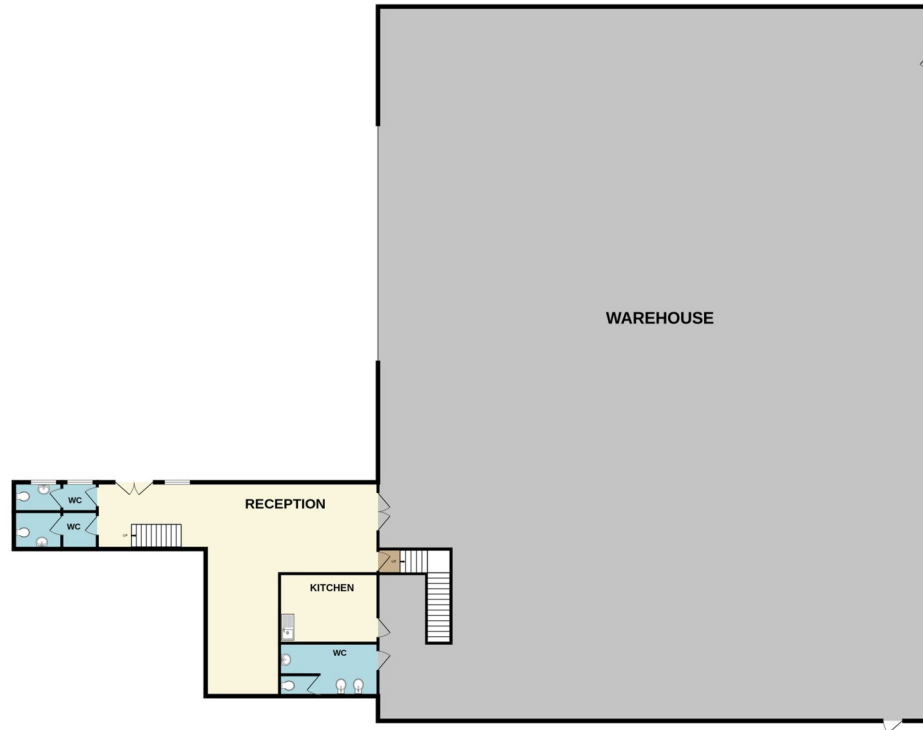
Evri Limited (039007820)

	01/03/2025 (£000)	02/03/2024 (£000)	25/02/2023 (£000)
Turnover	1,852,889	1,686,002	1,464,113
Pre - Tax Profit	176,220	118,659	50,533
Net Worth	292,668	263,817	177,285

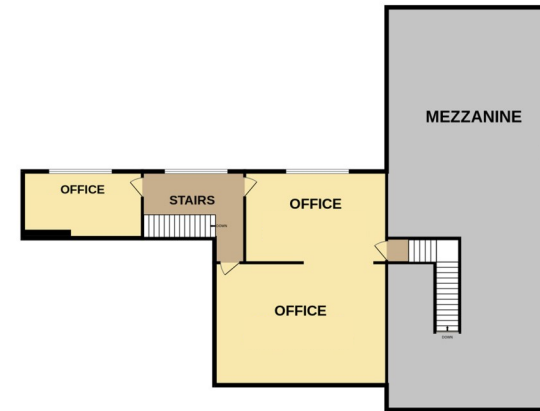
Evri Limited has an Experian score of 100 (Very Low Risk).

Energy Performance Certificate

The property has a rating of D(81)



GROUND FLOOR



FIRST FLOOR



Whilst every attempt has been made to ensure the accuracy of the floorplan 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. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.

Occupational Market

The occupational market for Leeds and the wider West Yorkshire has benefited from a sustained period of rental growth, with rents for the best accommodation in this size range achieving in-excess of £9.50psf, as demonstrated by the following market activity.

Address	Tenant	Size (Sq Ft)	Rent (PSF)	Term	Date
Unit A, Millshaw Park Way, Leeds	Northern Flags	6,207	£10.50	8	Jan-26
Unit 1 Whitehall Road, Leeds	Mico Lighting	5,542	£9.50	10	Jan-26
Unit 1 Gildersome Business Park, Leeds	MEWA	10,000	£15.00	5	Jan-26
Old Mill Business Park, Leeds	QTV	7,873	£9.53	5	Feb-25
Glover Way, Leeds	Nichols Plc	5,711	£10.00	10	Jan-25

Investment Market

The industrial investment market in West Yorkshire is currently characterised by strong occupier resilience and high rental growth. This is driven primarily by a persistent shortage of suitable space and a competitive investor market, as shown by the following transactions.

Address	Size (Sq Ft)	Tenant	Term Certain	Sale Price	NIY	PSF	Date
Normandy Landings, Pope Street, Wakefield	14,061	Roberts Graphics Ltd	1	£1,875,000	5.62%	£133	Dec-25
Ripley Drive, Normanton	28,151	Ford Retail Ltd	3.7	£3,805,000	5.73%	£135	May-25
Unit E2, Tyler Close, Normanton	23,923	Apterior Ltd	4.1	£2,750,000	6.54%	£115	May-25
Unit 4 Ignite, Magma Way, Rotherham	10,994	Wassenburg Ltd	5	£1,465,000	6.40%	£131	Feb-25
Unit 5 Pioneer Way, Castleford	16,578	Target Components Ltd	5	£1,900,000	6.44%	£115	Mar-24
Thunderhead Ridge, Castleford	13,870	OMCO UK Ltd	4.7	£1,625,000	6.46%	£117	Jan-24

VAT

The property is elected for VAT. It is anticipated that the sale will be structured as a Transfer of a Going Concern (TOGC) in which case VAT won't be payable.

AML

The purchaser will need to satisfy the Anti Money Laundering policies of the sales agent and the Vendor client. This is usually two forms of identification and confirmation of the source of funding from the successful purchaser

Proposal

We are instructed to seek offers in excess of £875,000 subject to contract and exclusive of VAT. This will provide a net initial yield of 7.74% assuming purchaser's costs of 5.60%. It gives a capital value of £100psf.

Contact & further information

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Tenure

Freehold: Title Number - WYK123428

