



FOR SALE

30-31 KIRKGATE, LEEDS, LS1 7DJ

1,904 ft²

LEEDS CITY CENTRE SINGLE LET RESTAURANT INVESTMENT





INVESTMENT HIGHLIGHTS

- Single let Restaurant over GF and basement with upper floor residential ground rent income
- Established restaurant operator with 4+ years trading history
- Total income £37,200 per annum
- Prominent terraced unit on Kirkgate with the ground floor & basement configured for F&B / retail use
- Strong fit out by current tenant and now fully repurposed to restaurant / bar use.
- Sought-after pitch with improving prospects due to the Leeds market improvements
- EPC rating - C
- Freehold - WYK226770
- Quoting offers over £395,000, reflecting a NIY at 9.04% allowing for usual purchaser's costs.

INVESTMENT SUMMARY

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LOCATION

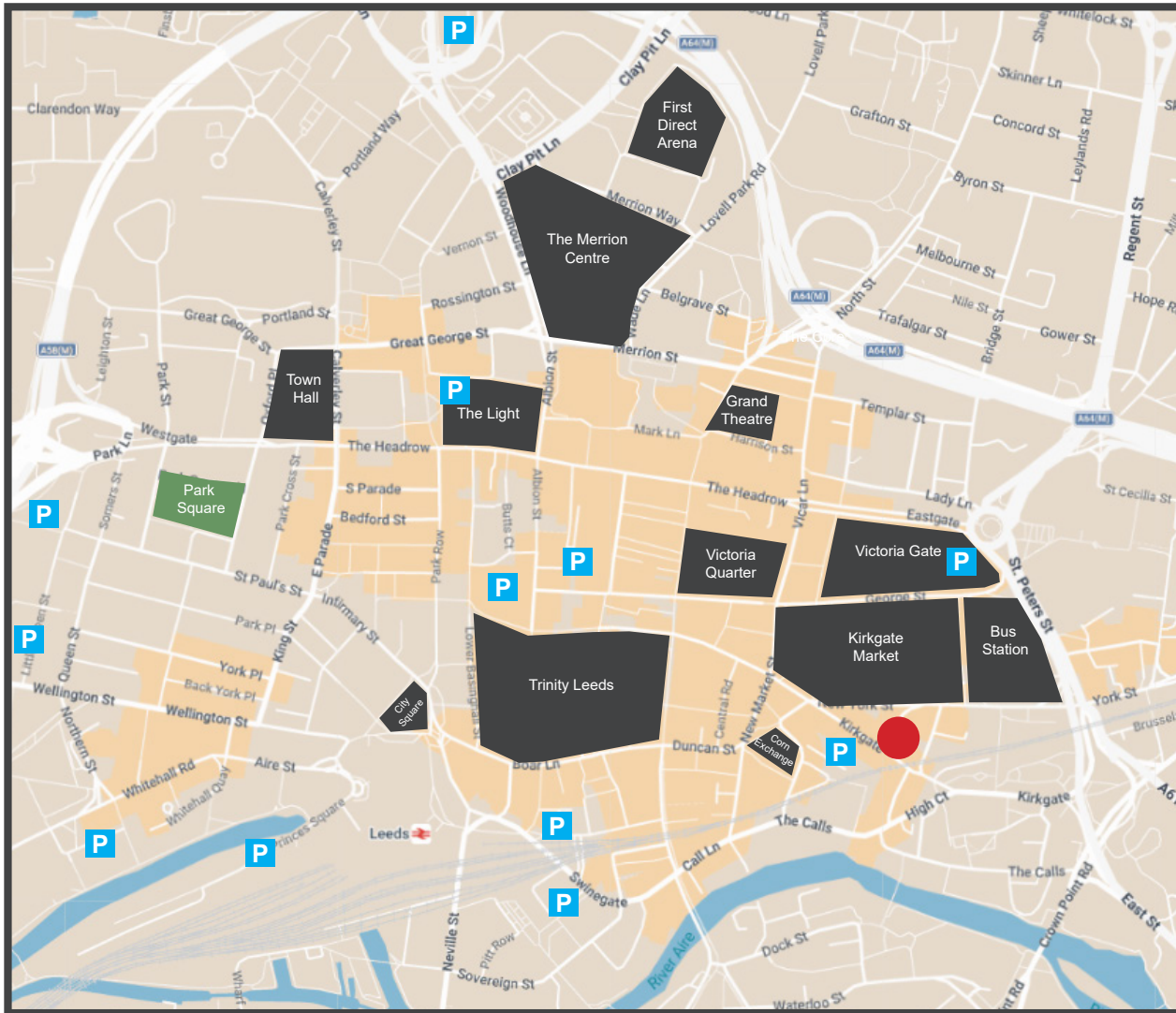
PROPERTY DETAILS

KIRKGATE REGENERATION

TENANCY INFORMATION

PROPOSAL

**FOX
LLOYD
JONES**



Situation

- The property has prominent frontage to Kirkgate.
- Kirkgate is situated to the east of Leeds city centre and is the oldest retail street in the city.
- The property benefits from excellent connectivity, being only a short 5-minute walk to the Leeds Bus Station and 10 minutes from Leeds Railway Station
- This is a vibrant location day and night. A number of the buildings and shops have already undergone a sympathetic refurbishment and have been re-occupied by quality independent operators, bringing the location back to life.
- Nearby occupiers provide a range of quality new independent operators including Wapentake café bar, Blue Collar Barbering, Doghouse Bagel Shop and Bar, Konzept Studio, LeSon, Lamb & Flag, Fred Aldous, Crowd of Favours and the recently refurbished stunning Grade II* First White Cloth Hall.

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 a major attraction for established F&B operators. Vicar Lane has recently attracted Dishoom, and the street already hosts The Ivy, Ivy Asia and Cut & Craft.

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Description

- 30–31 Kirkgate is a double fronted period property with a ground floor restaurant plus basement storage and ancillary space.
- The upper floors are residential apartments with a separate, dedicated access.
- The ground floor unit was fully fitted out by the current Tenant and includes a commercial cooking area alongside an attractive open plan restaurant. The basement is used as storage.
- To the rear of the unit is access to a service yard for serving deliveries off Harper Street.
- Outdoor seating is available to the front of the restaurant.

Accommodation

Floor	Sq. M.	Sq. Ft.
GF & Basement	177	1,904
Total	177	1,904

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Kirkgate has been a major focus of regeneration for Leeds City Council (LCC) over recent years.

Heritage buildings such as First White Cloth Hall (Grade II* listed) have benefited from extensive restoration and in early 2026 the building was successfully let as a mixed use café & beauty studio.

Leeds Market is one of the largest indoor markets in Europe with a wide variety of vendors and amenities.

The brand Stack and LCC have recently put forward a planning application to transform part of the outdoor market into a vibrant, two-storey container-style leisure hub featuring:

- ◇ 10 street food vendors
- ◇ 6 bars + a coffee shop
- ◇ Live music on a central stage
- ◇ Huge digital screens
- ◇ Covered plaza for all-weather

A six-storey development is soon to transform the market's George Street side, featuring a 143-room hotel, a council-run gym, and new commercial units on the ground floor.



CGI Premier Inn - George St



CGI Stack - Kirkgate Market



Kirkgate Market



White Cloth Hall

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Ground Floor + Basement 1,904 ft²

Tenant	Jamrock Leeds Limited
Lease Term	10-year lease from 24.10.22 to 23.10.32 (6.67 years unexpired)
Break	N/A
Rent	£35,000 pa
Rent Review	24th October 2027 (5th Anniversary) upward only linked to the higher of RPI (1% collar and 4% cap) or market rent Increase in income to RPI as min will go to approx £42,000 pa

Upper Floors – 11x Flats

Ground Rent	Current income: £200 pa per flat Due to increase to £400 pa in 2032 and £800 pa in 2057. Note: there is a Government consultation on-going which may impact future ground rent income.
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Total Current Income £37,200



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Proposal

We are instructed to seek offers in excess of

£395,000

subject to contract and exclusive of VAT.

Capital Value

£207.00 per ft²

Current Income

£37,200 per annum

Net Initial Yield*

9.04%

**allowing for usual Purchaser's Costs*

Reversionary Yield**

10.74%

***allowing for usual Purchaser's Costs & based on forecast rent increase in October 2027*

Service Charge

On Application

EPC:

The property has a rating of C

A copy of the certificate is available on 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 2026

Viewing & further information

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