



22 Southlands, Roundhay, Leeds,

Price £285,000

HARDISTY COMMERCIAL

0113 239 0012

## INVESTMENT PROPERTY

SOUTHLANDS, ROUNDHAY, LEEDS

HIGH END ASSISTED LIVING APARTMENT INVESTMENT OPPORTUNITY.

PURCHASE THIS LUXURY APARTMENT AND LET IT BACK TO THE OWNER/CARE PROVIDER, WESTWARD CARE LTD for up to £1,187.50 pcm, an annual income of £14,250 representing a 5% return! See full details!

The nature of the lease back means the long leaseholder will have no maintenance costs, no service charges, no property management fees an uninterrupted rental flow for the term of the lease with no void periods and therefore none of the closely associated costs normally experienced by investors of residential property on relatively short term tenancies, such as void period utility costs, council tax, redecorating, cleaning, repair and reletting fees.



Southlands is conveniently situated in Roundhay, Leeds close to the famous Roundhay Park, the vibrant and cosmopolitan area of Street Lane with its delightful local shops, cafes and infamous restaurants. The apartments are convenient for bus links to Leeds City Centre and the Leeds inner and outer Ring Roads which give easy access to the A1 and M1, are close at hand making access to Southlands easy and straight forward for relatives and visitors.

## HOW TO FIND THE PROPERTY

SAT NAV Post Code LS82JU

## THE PROPOSAL

Westward Care Limited, an outstanding Leeds based health and social care provider, are offering sale and leaseback investment opportunities in either individual or bundles of Later/Assisted living apartments within their premier Roundhay development.

Westward Care Limited are looking to sell long leasehold interests (125 years) and in turn take back an occupational lease of between 5 and 15 years and to offer a rental return net of building management charges, property repair costs, service charge liability and any capital replacement contribution. The rental will also be subject to an annual guaranteed rate of growth. At the end of the occupational lease investors will be able to either renegotiate new occupational lease terms; sell the balance of their long leasehold interest on the open market (subject to planning and operational conditions) or alternatively exercise a contractual obligation on Westward Care Limited to buy back the property at a figure equivalent to the original purchase price.

With the exception of the costs of purchase, reletting and ultimate sale, the return will otherwise be net of costs generally associated with residential property investment.

## FOR THE DURATION OF THE LEASE TO WESTWARD CARE LTD

BENEFITS TO AN INVESTOR WILL INCLUDE:  
A GATEWAY INTO AN ETHICAL INVESTMENT MARKET SECTOR. A HIGH CALIBRE COVENANT FROM A

WELL-REGARDED LOCAL HEALTH AND SOCIAL CARE PROVIDER. AN INTEREST WITHIN A SCHEME WITH CQC PROVISION RATING OVERALL GOOD. A BUY BACK GUARANTEE. CONTINUOUS INCOME STREAM WITH NO VOID RENTAL PERIODS NOR VOID PERIOD COSTS USUALLY ENCOUNTERED SUCH AS COUNCIL TAX OR UTILITY CHARGES. A QUALITY AND WELL-MAINTAINED PROPERTY HELD ON AN EFFECTIVELY FULL REPAIRING AND INSURING BASIS. NO PROPERTY MANAGEMENT CHARGES. NO SERVICE CHARGE CONTRIBUTION. NO CONTRIBUTION TO CAPITAL REPLACEMENT COSTS (ANNUAL SINKING FUND). INTERESTED PARTIES SHOULD SEEK INDEPENDENT ADVICE WITH RESPECT TO THIS OPPORTUNITY FROM A SUITABLY QUALIFIED PROFESSIONAL. EACH PARTY TO BE RESPONSIBLE FOR THEIR OWN LEGAL COSTS. SUBJECT TO CONTRACT AND VAT IF APPLICABLE.

Please note that apartments within the development are also directly available to owner occupiers, who also benefit from a similar "buy back" arrangement.

### WESTWOOD CARE LTD

Westward Care Limited (Company Number: 2969357) are one of Leeds' most respected health and social care providers with a proven track record in providing award-winning care and support to older people. Westward Care are currently based in three convenient locations across Leeds - Headingley, Roundhay and Beeston with Care Quality Commission ratings of Outstanding and Good. Westward Care Limited is a long established company, built on conservative principles of prudent management

and low financial gearing. Whilst a full pack of information outlining the strength of the Company's covenant will be made available to interested parties, we would point out at this stage that Experian have allocated them an overall credit score of 100 and state that the company offers very low risk. Within the sector the name Westward Care is synonymous with 'Quality'. This is evidenced throughout their entire operation, whether this be the CQC rating of their establishments; their 5 star kitchen hygiene standards; their award winning gardens; the design and build quality of their developments or, most importantly, the quality of their customer feedback. For additional information please visit their web site at [www.westwardcare.co.uk](http://www.westwardcare.co.uk)

### FURTHER INFORMATION

If you are interested in discussing this investment opportunity further please contact David Tomlin BSc by telephone: or email: [David@hardistycommercial.com](mailto:David@hardistycommercial.com)







## JLL Retirement Living Market Research (2020)

By 2025, 20% of the UK population will be over 65 million people) with The over 65s own a combined £800 billion of housing equity.

Many retirees want to live in retirement housing, but there is a chronic under-supply of high quality Housing with Care in the right locations. Recent mid to high end schemes being developed across the UK are being fully sold off-plan, with long waiting lists for existing schemes.

In the UK the vast majority of over 65s currently live in the mainstream housing market. Only 0.6% of retirees live in Housing with Care, which is ten times less than in more mature retirement housing markets such as the USA and Australia, where over 5% of over 65s live in Housing with Care.

Almost 80% of the over 65 population would be classified as being within mid and high end affluence by 2025, whilst 75% of the current Housing with Care stock is classified as affordable, highlighting the supply-demand imbalance in the current market.

It is estimated that there is a potential requirement for an additional 725,000 Housing with Care units by 2025 which would equate to nearly 50% of all new homes built at the current rate.

The Care Act 2014 places housing at the heart of the definition of wellbeing and forces local authorities to be proactive in shaping and developing the market, particularly in alternatives to institutional care such as Housing with Care. It forces engagement with the market to ensure there is sufficient variety and supply of accommodation to match the local population and will ease the passage of planning for schemes.

## Knight Frank, The Investment Case for Senior Housing (2020)

Analysis of the supply pipeline suggests that nearly 11,500 units (Senior Living) were due to be delivered this year (2020), increasing year on year to a total of just below 70,000 by 2023. However, a hiatus in construction activity with restrictions on access to development sites with Covid-19 restrictions, will apply further pressure on what is already widely regarded to be an undersupplied market.

## Hardisty and Co - Agents note:

Nothing concerning the type of construction is to be implied from the photograph of the property. None of the services, fittings or equipment have been tested and no warranties of any kind can be given. Accordingly, prospective purchasers should bear this in mind when formulating their offers. The seller does not include in the sale any carpets, floor coverings, light fittings, curtains, blinds, furnishings, electric/gas appliances (whether connected or not) or any other fixtures and fittings unless expressly mentioned in these particulars, as forming part of this sale. The extent of the property and its boundaries are subject to verification by inspection of the Deeds by the prospective purchasers. There is a six-inch measurement tolerance, or metric equivalent. The measurements given should not be entirely relied upon and purchasers must take their own measurements if ordering carpets, curtains or any other equipment.

