

Hull – 428/428A Holderness Road, North Humberside HU9 3DW
Freehold Shop and Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Investment Consideration:

- Purchase Price: £135,000
- Gross Initial Yield: 8.18%
- Rental Income: £11,040 p.a.
- VAT is NOT applicable to this property
- No breaks. Lease expiry 2025
- Comprises ground floor takeaway shop and three-bedroom self contained flat on first and second floor
- Occupiers nearby include Boots, Enterprise Car Hire, Eat Italian, Lee Street Post Office and a number of local shops and restaurants



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No 428 (Ground Floor Shop)	Shop: 55.73 sq m (600 sq ft)	Individual	10 years from 9 September 2015	£4,800	Note 1: FRI Note 2: No Breaks Note 3: Rent review every 3rd year
No. 428a (First/Second Floor Flat)	Flat - Comprises 3 bedrooms, Living Room, Kitchen and Bathroom 98.00 sq m (1,055 sq ft)	Individual	12 months from 1 March 2020	£6,240	Note 1: AST Note 2: Deposit held £520
Total				£11,040	

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Property Description:

The property is arranged as a ground floor takeaway shop and three-bedroom self contained flat on first and second floor.

The property provides the following accommodation and dimensions:

No. 428 (Ground Floor Shop)	55.73 sq m	(600 sq ft)
No. 428A (First/Second Floor Flat)	98.00 sq m	(1,055 sq ft)

Tenancy:

The shop is at present let to an Individual for a term of 10 years from 9th September 2015 at a current rent of £4,800 per annum and the lease contains full repairing and insuring covenants. The lease provides for a rent review every third year. The first/second floor residential flat is at present let on an AST to an Individual for a term of 12 months from 1st March 2020 at a current rent of £6,240 per annum. Rent deposit is held of £520.

Location:

Hull, is a port city and unitary authority in the East Riding of Yorkshire, Northeastern England. It lies upon the River Hull at its confluence with the Humber Estuary, 25 miles (40 km) inland from the North Sea, 50 miles (80 km) east of Leeds, 34 miles (55 km) south-east of York and 54 miles (87 km) north-east of Sheffield. The main road into and out of Hull is the M62 motorway/A63 road, one of the main east–west routes in Northern England. It provides a link to the cities of Leeds, Manchester and Liverpool, as well as the rest of the country via the UK motorway network. Occupiers nearby include Boots, Enterprise Car Hire, Eat Italian, Lee Street Post Office and a number of local shops and restaurants.



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Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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