

Mixed Use Investment - For Sale

429/429a Hesse Road, Hull HU3 4EH



Executive Summary

- Freehold mixed use investment opportunity
- Offers in excess of £50,000, reflecting a **Reversionary Yield of 31.24%***
- Opportunity for refurbishment/redevelopment
- ERV income of £17,000 per annum*

*Subject to refurbishment





Location

The property occupies a prominent position along Hesse Road, Hull, within an established neighbourhood retail parade approximately 1.5 miles west of Hull City Centre.

Hesse Road serves as a busy local retailing thoroughfare, with occupiers including independent retailers, takeaway operators and service providers serving the surrounding residential catchment.

The property benefits from excellent connectivity, with the A63 approximately 0.5 miles to the south providing direct access to Hull City Centre and westward links to the M62 (approximately 16 miles), connecting to the wider motorway network. Hull Railway Station, approximately 1.5 miles east, offers regular services to Leeds, Manchester and London Kings Cross.

TENANCY SCHEDULE

Premises	Tenant	Lease Start	Lease Expiry	Break Clause	Rent Review	Annual Rent	Size sq ft	ERV	Comments
429 Hessle Road, Hull	Private Individual	26/07/2023	25/07/2028	26/07/2026	-	£14,400	1099	£11,000*	"
First Floor	"	"	"	"	"	"	884	£6,000*	"
Total	"	"	"	"	"	£14,400	1,983	£17,000*	*Subject to redevelopment

DESCRIPTION

A two-storey, mid-terraced red brick property comprising a ground floor retail unit fronting Hessle Road and a self-contained two-bedroom flat above.

The open-plan retail unit - previously trading as a takeaway - benefits from a roller shutter frontage and lends itself to a variety of future uses (subject to planning). The first floor flat provides two bedrooms, a bathroom, a kitchen, and a living area.

The property requires refurbishment throughout, presenting an ideal opportunity for investors or owner-occupiers to reposition a mixed-use asset in an established commercial location.



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Proposal

Our client is seeking offers in excess of **£50,000 (Fifty Thousand Pounds)** for the freehold, subject to contract and excluding VAT. A purchase at this price will provide a **Net Initial Yield (NIY) of 26.46%** and a **Reversionary Yield of 31.24%**, assuming purchasers costs of 1.8%.



Ryan Lynch
01483 322500
ryan@bereal.co.uk



Vicky Straw
01483 322500
vicky@bereal.co.uk

Be Real Estate.

020 3370 2218

bereal.co.uk

5 Riverview, Walnut Tree Close,
Guildford, Surrey, GU1 4UX



Commercial Property
Management



Valuation & Lease
Advisory



Agency & Investment



Building Consultancy

SUBJECT TO CONTRACT

Anti Money Laundering Regulations

In order to comply with anti-money laundering legislation, where applicable and following agreement of terms the tenant/purchaser will be required to provide certain identification documents.

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