

# Lot 28, 54-56 King Edward Street and 31-33 Warren Street, Kingston upon Hull, East Riding of Yorkshire HU1 3SQ

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



Freehold City Centre Retail Investment with Development Potential

[www.acutus.co.uk](http://www.acutus.co.uk)

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## Property Information

### Freehold City Centre Retail Investment with Development Potential

- Includes 2 Retail Units with Vacant Upper Parts
- Let to Cash Converters Yorkshire Limited with Guarantee and Home for Tea Limited
- Potential for Residential Development of Vacant Uppers (subject to consents)
- Opposite the Prospect Shopping Centre and close to the Albion Square Redevelopment
- Nearby Occupiers include Home Bargains, Savers, McDonald's, KFC, Tesco, Iceland, B&M and Costa Coffee
- VAT-Free Investment

#### Lot

28

#### Auction

27th March 2024

#### Rent

£35,200 per Annum Exclusive

#### Status

Available

#### Sector

High Street Retail

#### Auction Venue

Live Streamed Auction

### Location

<b>Miles</b>	38 miles south east of York, 58 miles east of Leeds
<b>Roads</b>	A63, A165
<b>Rail</b>	Kingston-upon-Hull Railway Station
<b>Air</b>	Doncaster/Sheffield Robin Hood Airport

### Situation

The property is situated in the City Centre occupying a prominent position on the east side of King Edward Street, with Kingston-upon-Hull Railway Station 300m away.

Prospect Shopping Centre is opposite the property with occupiers including Savers, B&M, H. Samuel, Iceland and WH Smith. Other nearby occupiers include Home Bargains, Lush, McDonald's, KFC, Tesco and Costa Coffee. Albion Square's £96m development project is also very close to the property paving the way for 226 new homes, office and retail space, an urban park and a multi-storey car park.

### Tenure

Freehold.

### Description

The self contained upper parts may be suitable for residential conversion subject to consents. The property comprises a self-contained retail unit fronting King Edward Street with accommodation on the ground, basement and part-first floors and self-contained upper parts with vacant possession. The property also benefits from a second ground floor shop unit fronting Waltham Street.

### VAT

VAT is not applicable to this lot.

### Planning

Planning permission has been granted on 18th November 2016 (now lapsed) for a change of use of the vacant upper floors to 6 self-contained flats, installation of new windows and new entrance door on the ground floor. For more information see ref: 16/01387/COU at [www.hull.gov.uk](http://www.hull.gov.uk)

### Completion Period

Six Week Completion

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## Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reversion
54-56 King Edward Street	Ground Basement Part-First	Retail Ancillary Ancillary	117.60 105.40 44.00	(1,265) (1,134) (474)	CASH CONVERTERS YORKSHIRE LIMITED (CRN: 06347684) guaranteed by JBG HOLDINGS LIMITED (CRN: 06866012)	5 years from 31/10/2021	£30,000	30/10/2026
54-56 King Edward Street (1)	Part-first Second Third	Ancillary Ancillary Ancillary	71.50 190.50 90.50	(770) (2,051) (974)	VACANT POSSESSION	-	-	-
31-33 Waltham Street	Ground	Retail	61.00	(657)	HOME FOR TEA LTD (CRN: 13185010)	15 years from 13/12/2010 (2)	£5,200	12/12/2025
<b>Total Approximate Floor Area</b>			<b>680.50</b>	<b>(7,325)</b>			<b>£35,200</b>	

(1) As to the vacant upper parts of 54-56 King Edward Street, the floor areas stated above are the areas stated in the planning application number: 16/01387/COU ([www.hull.gov.uk](http://www.hull.gov.uk)).

(2) As to 31-33 Waltham Street, the lease is outside of the security of tenure provisions of the Landlord and Tenant Act 1954.



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## Contacts

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