

lot 23

459 Endike Lane Kingston-upon-Hull HU6 8AG

Rent
£45,000
per annum
exclusive

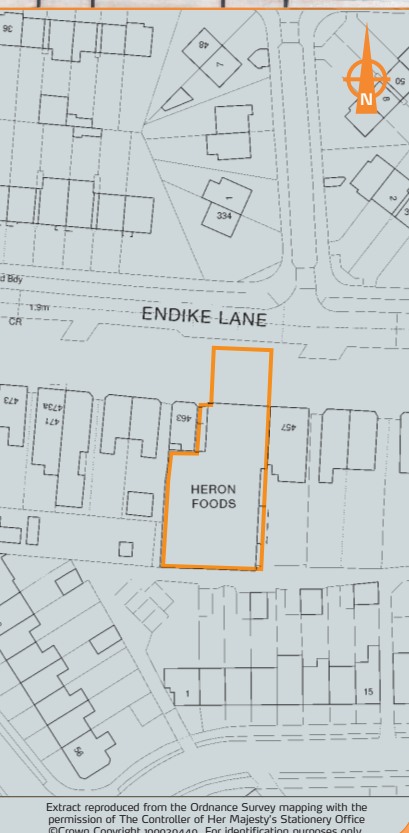
Freehold Retail Investment

- Let to Heron Foods Ltd on a new 17.5 year lease (10 year option to renew) from completion
- Heron Foods Ltd was incorporated in 1978 and has reported profits for the last 26 years
- Residential area close to the University of Hull

- Guaranteed rental increases with rent reviews linked to Consumer Price Index (CPI) (subject to a minimum of 1% and a maximum of 3%)
- Nearby occupiers include Cooplands Bakery, Coral Bookmakers, Boots the Pharmacy and McColl's



On Behalf of Heron Foods

Heron Foods


Location

Miles: 3 miles north-west of Kingston upon Hull city centre
36 miles south-east of York
Roads: A63, A164, A1079, M62
Rail: Hull Railway Station
Air: Leeds Bradford Airport, Humberside Airport

Situation

The property is situated on the south side of Endike Lane near its junction with Oldstead Avenue. Endike Lane runs through a predominantly residential area close to the University of Hull.

Description

The property comprises retail and ancillary accommodation on the ground floor and benefits from forecourt car parking.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/ Ancillary	692.00 sq m (7,449 sq ft)	HERON FOODS LTD (1)	17.5 years from completion on a full repairing and insuring lease with a 10 year option to renew	£45,000	Rental increases linked to CPI (subject to minimum of 1% and a maximum of 3%) 5 yearly annually compounded
Totals		692.00 sq m (7,449 sq ft)			£45,000	

(1) Heron Foods Ltd was incorporated in 1978 and operates from some 235 outlets nationally. For the year ending 28th December 2013, Heron Foods Ltd reported a turnover of £249,688,954, pre-tax profits of £2,301,042 and a net worth of £26,419,497. (Source: www.riskdisk.com 09/06/2015)

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acuitus.co.uk
Alec Linfield
Tel: +44 (0)20 7034 4860.
Email: alec.linfield@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)20 7320 3968.
Email: greg.rigby@dentons.com
See: **www.acuitus.co.uk** for further details

Seller's Solicitors:

Andrew Jackson Solicitors
Marina Court, Castle Street, Hull,
East Riding of Yorkshire HU1 1TJ.
Tel: +44 (0)1482 601394.
Email: adrian.west@andrewjackson.co.uk
Ref: Adrian West.