

Lot 41

£400,200 per annum
exclusive

51/51a Whitefriargate,
Kingston-upon-Hull, East Yorkshire HU1 2HP
Freehold Retail Investment



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
51	Ground First	Retail Ancillary	1,376.31 sq m 1,251.64 sq m	(14,815 sq ft) (13,472 sq ft)	NEW LOOK RETAILERS LIMITED (1)	15 years from 06/02/2006	£280,000	05/02/2021
51a	Ground First	Retail Ancillary	530.4 sq m 115.2 sq m	(5,709 sq ft) (1,240 sq ft)	HMV RETAIL LIMITED (2) (3)	20 years from 01/06/1998	£120,000	31/05/2018
Substation (51)	-	-	-	-	NORTHERN POWERGRID (YORKSHIRE) PLC	40 years from 01/04/1988	£200	31/03/2028
Total			3,273.55 sq m	(35,236 sq ft)			£400,200	

- (1) For the year ending 26th March 2017, New Look Retailers Limited reported a turnover of £1,398,502,000, pre-tax profits of £84,987,000 and a total net worth of £361,242,000 (Source: Experian Group 22/01/2018). New Look began in 1969 as a single fashion store in the UK. From there, they have grown to become a leading fast-fashion brand, with 593 stores in the UK and over 297 across Europe, China and Asia (Source: www.newlook.com/uk 22/01/2018).
- (2) HMV is a leading specialist retailer of music, film, games and technology products, with over 120 stores in the UK (Source: www.hmv.com 22/01/2018).
- (3) HMV have served a s.26 notice proposing terms for a new 5 year lease from 1st June 2018 with a tenant's break on 31st January 2021. See legal pack for full information.

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Key Details

- Let to New Look Retailers Limited and HMV Retail Limited
- HMV have proposed new 5 year lease – see note (3)
- Approximately 35,236 sq ft in prominent City Centre location
- Located approximately 150 metres from Princes Quay Shopping Centre
- Nearby occupiers include Marks & Spencer, Card Factory, Boots and Holland & Barrett

On Behalf of a Major Fund Manager

Location

Miles: 38 miles south-east of York
58 miles east of Leeds
Roads: A63, A1079
Rail: Hull Railway Station
Air: Doncaster/Sheffield Robin Hood Airport

Situation

The property is situated in a prominent position on the northern side of Whitefriargate, one of Hull's prime pedestrianised retail thoroughfares. The Princes Quay Shopping Centre is located some 150 metres from the property and is currently undergoing a £20m redevelopment scheme to deliver the UK's first full price/outlet hybrid scheme - for further information visit www.princesquay.com. Other nearby occupiers include Marks & Spencer, Card Factory, Boots and Holland & Barrett.

Description

The property comprises a ground floor retail unit with first floor ancillary accommodation and benefits from loading to the rear via Alfred Gelder Street. There is also a substation located on site.

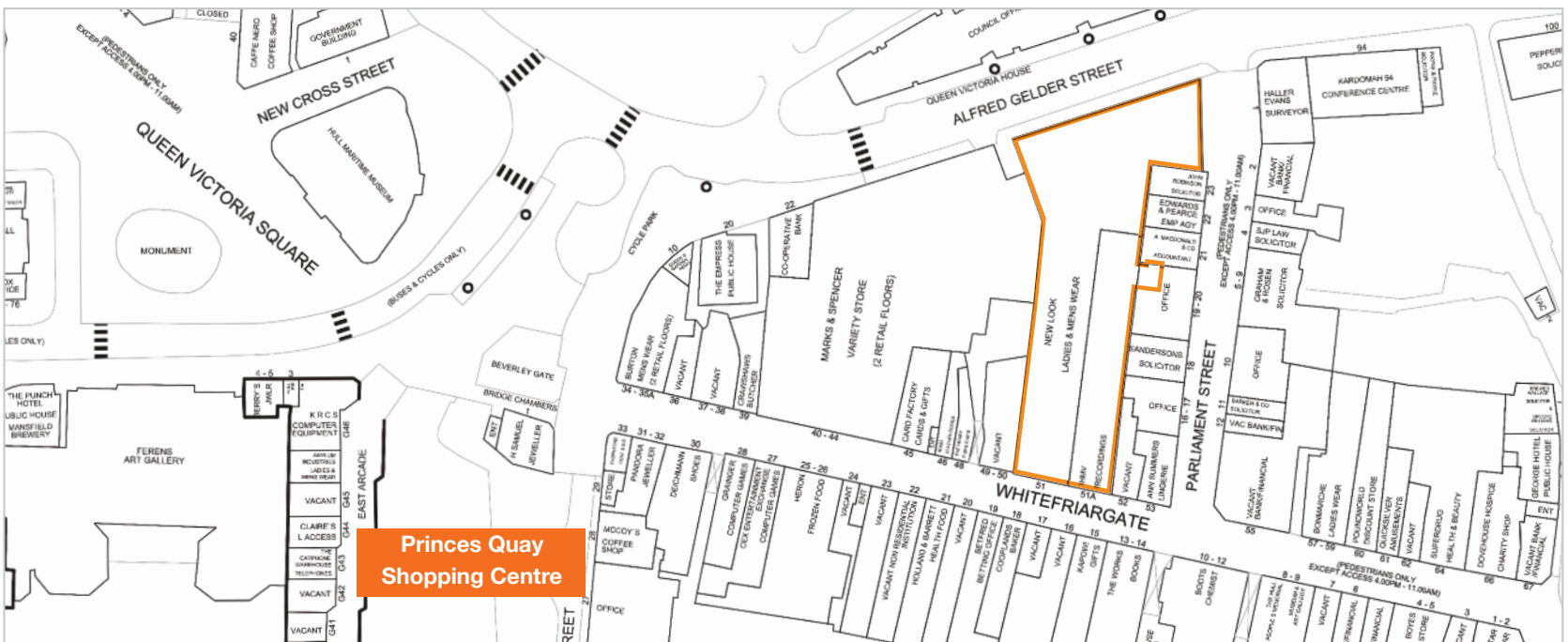
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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