

Lot 55

£23,000 per annum
exclusive

292/294 Hesse Road, Kingston upon Hull, East Yorkshire HU3 3EA

Freehold Retail Investment



Key Details

- Entirely let to Coopland & Son (Scarborough) Limited on a lease expiring in 2022
- Residential development potential (subject to consents)
- Nearby occupiers include Heron Foods, Barclays Bank, Yorkshire Bank, Sainsbury's Local, Post Office and William Hill

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 on the north side of Hesse Road, a popular and busy local retail parade approximately 1.5 miles west of Hull Paragon Rail Station. Nearby occupiers include Heron Foods, Barclays Bank, Yorkshire Bank, Sainsbury's Local, Post Office and William Hill.

Description

The property comprises two self-contained ground floor retail units with interconnecting ancillary accommodation on first and second floors. The tenant does not currently occupy the ground floor unit known as 292 Hesse Road.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
294 Hesse Road	Ground	Retail	113.62 sq m	(1,222 sq ft)	COOPLAND & SON (SCARBOROUGH) LIMITED t/a Cooplands Bakery (1)	15 years (less 1 day) from 03/06/2007 on full repairing and insuring lease	£23,000	02/06/2022
	First	Ancillary	68.90 sq m	(741 sq ft)				
	Second	Ancillary	Not measured					
292 Hesse Road (Not in occupation)	Ground	Retail	109.91 sq m	(1,183 sq ft)				
Total			292.43 sq m	(3,146 sq ft)			£23,000	

(1) For the year ending 31 March 2017, Coopland & Son (Scarborough) Limited reported a turnover of £44,297,361, pre-tax profits of £542,127 and a total net worth of £12,149,586 (Source: Experian Group 28/02). Cooplands have been selling and producing high quality products for over 130 years and now have over 130 shops and 11 cafés all over Yorkshire, Lincolnshire and the North East (Source: cooplands-bakery.co.uk 28/02/2018).



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