

Lot 29

£39,751 per annum exclusive

84/86 Paragon Street, Kingston upon Hull, East Yorkshire HU1 3QA City Centre Supermarket Investment



Key Details

- Let to Heron Foods Limited
- 10 year lease from June 2013
- Approximately 3,690 sq ft
- Nearby occupiers include the adjoining TSB Bank as well as Sainsbury's Local and branches of HSBC and Lloyds banks
- Prominent corner position

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 occupies a prominent corner location fronting Paragon Street and South Street and close to Jameson Street, in the heart of Hull city centre. Nearby occupiers include the adjoining TSB Bank, as well as Sainsbury's Local and branches of HSBC and Lloyds banks. Prospect Shopping Centre is a short walk away, with retailers including WHSmith, Wilko, Iceland and Boots the Chemist, as well as providing car parking for approximately 250 cars. St. Stephens Shopping Centre, as well as Hull's main railway and bus terminals, are close by.

Description

The property comprises a ground floor supermarket with additional basement ancillary accommodation, forming part of a larger building.

Tenure

Held for a term of 999 years from 31/05/2018 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Supermarket/ Ancillary	221.00 sq m (2,379 sq ft)	HERON FOODS LIMITED (1)	10 years from 01/06/2013 until 31/05/2023 on a full repairing and insuring lease	£39,751
Basement	Ancillary	121.80 sq m (1,311 sq ft)			
Total		342.80 sq m (3,690 sq ft)			£39,751

(1) Heron Foods Limited was incorporated in 1978 and operates from some 250 outlets nationwide. For the year ending 31st December 2016, Heron Foods Limited reported a turnover of £274,440,000, pre-tax profits of £8,727,000 and a total net worth of £34,544,000 (Sources: www.heronfoods.com and Experian Group 19/09/2018).



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