

# Lot 23

£27,500 Per Annum  
Exclusive

## 22 King Edward Street, Kingston upon Hull, East Riding of Yorkshire HU1 3SS Freehold Retail Investment



### Key Details

- Let to Power Leisure Bookmakers Limited t/a Paddypower until 2032 (Subject to option)
- Long term residential development potential on upper floors (Subject to consents)
- No rent arrears
- Prominent city centre location
- Neighbouring occupiers include Tesco Express, EE, Barclays Bank, McDonald's, Caffe Nero, Natwest and Santander

### Location

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

### Situation

The property is prominently situated in the central shopping area in the heart of Kingston-upon-Hull City, on the north side of the busy King Edward Street, approximately 200 metres from Princes Quay Shopping Centre and approximately 400 metres from St Stephens Square Centre. Neighbouring occupiers include Tesco Express, EE, Barclays Bank, McDonald's, Caffe Nero, Natwest and Santander.

### Description

The property comprises ground floor retail accommodation. The first and second floors are currently not used by the tenant and there is no internal access between the ground and first floor. The basement is accessed via a hatch. The property benefits from rear access via Savile Court.

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Six Week completion

### Energy Performance Certificate

Band D. See Legal Pack.

## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Ground	Retail	99.96 sq m (1,076 sq ft)	POWER LEISURE	15 years from 11/08/2017 on a full repairing and insuring lease (2)	£27,500 (3)	11/08/2022 and 11/08/2027 (10/08/2032)
First	Unused	95.78 sq m (1,031 sq ft)	BOOKMAKERS LIMITED (1) t/a Paddypower			
Second	Unused	23.32 sq m (251 sq ft)				
Basement	Storage	108.14 sq m (1,164 sq ft)				
<b>Total</b>		<b>327.20 sq m (3,522 sq ft)</b>			<b>£27,500 (3)</b>	

- (1) For the year ending 31st December 2018, Power Leisure Bookmakers Limited reported a turnover of £850,321,000, pre-tax profit of £75,880,000 and shareholder funds of £127,289,000 (Source: SmartSearch 12/06/2020).
- (2) The lease provides for a tenant option to determine on 11/08/2022 and 11/08/2027.
- (3) The seller has agreed for the tenant to pay the rent monthly from the June quarter date.



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**Acuitus**  
John Mehtab  
+44 (0)20 7034 4855  
+44 (0)7899 060 519  
john.mehtab@acuitus.co.uk

**Acuitus**  
Billy Struth  
+44 (0)20 7034 4854  
+44 (0)07824 705 955  
billy.struth@acuitus.co.uk

**Seller's Solicitors: ABH Solicitors**  
Gary Shepherd  
+44 (0)1942 246241  
gshepherd@abhlaw.co.uk