

Lot 18

£32,500 Per Annum
Exclusive (3)

52/53 Whitefriargate, Hull, East Riding of Yorkshire HU1 2HP High Yielding Freehold City Centre Retail Investment



Key Details

- Two shops, let to Cooplunds Bakery and a local Florist
- Florist let on a new lease from August 2020
- Approximately 506.70 sq m (5,454 sq ft)
- Prominent corner position
- Nearby retailers including Holland & Barrett, The Works, Superdrug and Pandora

Location

Miles: 37 miles south-east of York
55 miles east of Leeds
Roads: A15, A63, M62, M180
Rail: Hull Paragon Interchange
Air: Humberside

Situation

Kingston-upon-Hull is a thriving east coast port, approximately 37 miles south-east of York. The property is situated in a prominent corner position on the north side of Whitefriargate, at its junction with Parliament Street. The property is approximately 250 metres from Princes Quay Shopping Centre, with nearby retailers including Holland & Barrett, The Works, Superdrug and Pandora.

Description

The property, which is Grade II listed, currently comprises two shops. 52 Whitefriargate comprises a ground floor shop with ancillary accommodation on the first floor. 53 Whitefriargate comprises a ground floor shop benefiting from a corner frontage with ancillary accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion.

Energy Performance Certificate

See legal pack at www.acuitus.co.uk.

Tenancy and accommodation

	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.
52	Ground	Retail	122.20 sq m	(1,315 sq ft)	COOPLAND & SON (SCARBOROUGH) LIMITED (1)	Approximately 5 years and 4 months from 15/08/2017 until 24/12/2022	£18,500
	First	Ancillary	55.90 sq m	(602 sq ft)			
53	Ground	Retail	138.80 sq m	(1,494 sq ft)	L W GROUP LIMITED (t/a LW Plants & Design)	3 years from 28/08/2020 until 27/08/2023	£14,000 (3)
	First	Ancillary	124.90 sq m	(1,344 sq ft)			
	Second	Ancillary	64.90 sq m	(699 sq ft)			
Total			506.70 sq m	(5,454 sq ft)			£32,500 (3)

(1) For the year ending 31/03/2019, Cooplund & Son (Scarborough) Limited reported a turnover of £50,172,831, pre-tax profits of £917,298 and total assets of £17,963,707 (NorthRow 17/11/2020). Cooplund & Son operate from 166 locations across the UK (www.cooplands-bakery.co.uk).

(2) www.lwplants.com

(3) Under the terms of the lease, the tenant pays a peppercorn rent until 27/08/2021, rising to £7,000 pa on 28/08/2021 and £14,000 pa on 28/08/2022. The Vendor has agreed to adjust the completion monies, so that the property effectively produces £14,000 pa from completion of the sale until the fixed rental increase in 28/08/2022. A rent deposit of £3,500 + VAT is held by the Seller.

Note

Please note the buyer will pay 1.5% VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.



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Acuitus
David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acuitus.co.uk

Acuitus
George Goucher
+44 (0)20 7034 4860
+44 (0)7513 610 710
george.goucher@acuitus.co.uk

Seller's Solicitors: Hamlins LLP
Angelique Umugwaneza
+44 (0)20 7355 6079
angelique.umugwaneza@hamlins.com