

Hull - 317 Holderness Road, North Humberside HU8 8SH
Freehold Restaurant and Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Investment Consideration:

- Purchase Price: £250,000
- Gross Initial Yield: 8.34%
- Rental Income: £20,844 p.a.
- VAT is applicable to this property
- Comprises a shop on the ground floor and two self-contained flats on the first and second floors with separate access
- Flat No. 317B was completely refurbished in 2019
- Occupiers nearby include Boots Pharmacy, Heron Foods, Lloyds Bank, Vision Plus, British Heart Foundation, Betfred, Savers, amongst other local traders



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 317 (Ground Floor Shop)	Shop: 69.00 sq m (742 sq ft) Stores: 10.00 sq m (105 sq ft)	Herby's Ltd	3 years from 12 December 2017	£12,000	Note 1: FRI Note 2: Deposit held £3,000 Note 3: Tenant has been in occupation since 1995
No. 317A (First Floor Flat)	Flat - Comprises 2 Bedrooms, Reception, Kitchen and Bathroom/WC 35.00 sq m (377 sq ft)	Individual	12 months from 2 February 2018	£3,900	Note 1: AST Note 2: Holding Over Note 3: Deposit held £325
No. 317B (Second Floor Flat)	Flat - Comprises 2 Bedrooms, Reception, Kitchen and Bathroom/WC 75.00 sq m (807 sq ft)	Individual	12 months from 1 March 2020	£4,944	Note 1: AST Note 2: Refurbished in 2019 Note 3: Deposit held £412
Total				£20,844	

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Property Description:

The property is arranged as a three storey detached building of brick construction beneath a pitched tiled roof. The property comprises a shop on the ground floor and two self-contained flats on the first and second floor with separate access from the commercial unit.

The property provides the following accommodation and dimensions:

No. 317 (Ground Floor)	No. 317A (First Floor Flat)	No. 317B (Second Floor Flat)
Shop: 69.00 sq m (742 sq ft)	35.00 sq m (377 sq ft)	75.00 sq m (807 sq ft)
Stores: 10.00 sq m (105 sq ft)	Comprises 2 Bedrooms, Reception, Kitchen and Bathroom/WC	Comprises 2 Bedrooms, Reception, Kitchen and Bathroom/WC

Tenancy:

The shop is at present let to Herby's Ltd for a term of 3 years from 12th December 2017 at a current rent of £12,000 per annum and the lease contains full repairing and insuring covenants. Rent deposit held of £3,000. The tenant has been in occupation since 1995. The first floor residential flat (No. 317A) is at present let on an AST to an individual for a term of 12 months from 2nd February 2018 (Holding Over) at a current rent of £3,900 per annum. Rent deposit held of £325. The second floor residential flat (No. 317B) is at present let on an AST to an individual for a term of 12 months from 1st March 2020 at a current rent of £4,944 per annum. Rent deposit held of £412. Flat No. The flat was completely refurbished in 2019.

Location:

Hull has a population of 243,589 and lies on the northern bank of the Humber Estuary about 55 miles east of Leeds. Hull is linked to the national motorway network via the M62 Trans-Pennine motorway and also by the M180 motorway via the Humber Bridge. Holderness Road (A165) and can be accessed via the A63 and the property lies on the north side, close to the junction of Mersey Street in a mixed commercial and residential area.

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Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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