

Hull – 2 Land of Green Ginger, East Yorkshire HU1 2EA Freehold Retail and Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Hull – 2 Land of Green Ginger, East Yorkshire HU1 2EA

Freehold Retail and Residential Investment



Investment Consideration:

- Purchase Price: £270,000
- Gross Initial Yield: 7.85%
- Rental Income: £21,200 p.a.
- VAT is NOT applicable to this property
- Attractive Grade II listed building located on historic town centre thoroughfare
- Comprises a three storey retail unit with two upper residential flats
- Situated just off the prime pedestrianised Whitefriargate
- One of Hull's prime retail thoroughfares housing occupiers including Superdrug, HSBC, Boots and Greggs.

Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 2 (Ground Floor and First/Second Floors)	Ground Floor Retail 87.50 sq m (942 sq ft) First Floor Ancillary 66.90 sq m (720 sq ft) Second Floor Ancillary 71.30 sq m (767 sq ft) Total Commercial: 225.70 sq m (2,429 sq ft)	Individual t/a Horizon Tattoo Co	5 years from 1 August 2018	£8,000	Note 1: FRI Note 2: Break clause 01.08.2020 Note 3: Reversion 31.07.2023
Flat C: No. 2 (First/Second Floor)	Residential Flat Comprises 2 Bedrooms, Kitchen and Bathroom	Individual	12 months from 1 July 2019	£6,300	Note 1: AST Note 2: Deposit held £525
Flat D: No. 2 (First/Second Floor)	Residential Flat Comprises 2 Bedrooms, Kitchen and Bathroom	Individual	12 months from 2019	£6,900	Note 1: AST Note 2: Holding over Note 3: Deposit held £575
Total				£21,200	

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Property Description:

The property, a Grade II listed building, comprises a ground floor retail unit with ancillary accommodation on first and second floors. In addition, there are two self-contained residential flats on upper floors.

The property provides the following accommodation and dimensions:

No. 2 (Ground Floor and First/Second Floors Retail Shop)		Flat C (First/Second Floor)	Flat D (First/Second Floor)
Ground Floor Retail:	87.50 sq m (942 sq ft)	Residential Flat	Residential Flat
First Floor Ancillary:	66.90 sq m (720 sq ft)	Comprises 2 Bedrooms, Kitchen and Bathroom	Comprises 2 Bedrooms, Kitchen and Bathroom
Second Floor Ancillary:	71.30 sq m (767 sq ft)		

Tenancy:

The shop is at present let to an Individual t/a Horizon Tattoo Co for a term of 5 years from 1st August 2018 at a current rent of £8,000 per annum and the lease contains full repairing and insuring covenants. The lease provides the tenant option to determine on 01/08/2020 subject to 6 months' notice. The first/second floor residential flat (No. 2C) is at present let on an AST to an individual for a term of 12 months from 1st July 2019 at a current rent of £6,300 per annum. Rent deposit held of £525. The first/second floor residential flat (No. 2D) is at present let on an AST to an individual for a term of 12 months from 2019 (Holding Over) at a current rent of £6,900 per annum. Rent deposit held of £575.

Location:

The property is situated on the western side of Land of Green Ginger, a historic street off the pedestrianised Whitefriargate, one of Hull's prime retail thoroughfares housing occupiers including Superdrug, HSBC, Boots and Greggs.

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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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