

Hull – 288/288A Southcoates Lane, North Humberside HU9 3AP  
Freehold Shop and Residential Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



# Hull – 288/288A Southcoates Lane, North Humberside HU9 3AP

## Freehold Shop and Residential Investment



### Investment Consideration:

- Purchase Price: £140,000
- Gross Initial Yield: 9.81%
- Rental Income: £13,740 p.a.
- VAT is applicable to this property
- Comprising a ground floor shop and flat above
- Situated in an established local shopping parade
- Occupiers close by include Lloyds Pharmacy (adjacent) amongst other local occupiers.



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 288 (Ground Floor)	Ground Floor Shop: 88.8 sq m (956 sq ft)	M Alnassar t/a Take-Away Shop	4 years 7 months from 15 March 2020	£9,840	Note 1: RI Note 2: Break clause 01.11.21 Note 3: Deposit held £2,460
Flat: 288A (First Floor)	First Floor Flat Comprises 2 Rooms, Kitchen and Bathroom 56 sq m (602 sq ft)	Individual	6 months from 7 February 2017	£3,900	Note 1: AST Note 2: Holding over Note 3: Deposit held £325
<b>Total</b>				<b>£13,740</b>	

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### Property Description:

The property is arranged on ground and one upper floor to provide a ground floor shop with self-contained residential accommodation above.

The property provides the following accommodation and dimensions:

Ground Floor Shop:	88.8 sq m	(956 sq ft)
First Floor Flat:	56 sq m	(602 sq ft)

### Tenancy:

The shop is at present let to M Alnassar t/a Take-Away Shop for a term of 4 years and 7 months from 15<sup>th</sup> March 2020 at a current rent of £9,840 per annum and the lease contains repairing and insuring covenants. The lease provides the tenant the option to determine on the 1<sup>st</sup> November 2021. Rent deposit held of £2,460. The first floor residential flat is at present let on an AST to an individual for a term of 6 months from 7<sup>th</sup> February 2017 (Holding Over) at a current rent of £3,900 per annum. Rent deposit held of £325.

### Location:

Kingston upon Hull is a thriving east coast port, and is the commercial and retail centre of East Yorkshire, serving a population of some 258,000. The property is situated on the south side of Southcoates Lane, in between its junctions with Southcoates Avenue and Cundall Close, an established local shopping parade. The surrounding area is primarily residential. Occupiers close by include Lloyds Pharmacy (adjacent) amongst other local occupiers.

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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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# BLUE ALPINE

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