

Hull – 294/294A Southcoates Lane, North Humberside HU9 3AP
Freehold Shop and Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Investment Consideration:

- Purchase Price: £105,000
- Gross Initial Yield: 7.52%
- Rental Income: £7,900 p.a.
- VAT is NOT applicable to this property
- Comprises a ground floor retail unit with hot food takeaway planning consent and self-contained flat on the first floor
- Situated on the south side Southcoates Lane and forms part of a parade of neighbourhood retail units
- Nearby occupiers include Lloyds Pharmacy, Today's Extra, United Carpets & Beds, amongst other local traders



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 294 (Ground Floor)	Shop: 55.02 sq m (592 sq ft)	O. Shaw t/a Takeaway	5 years from 8 May 2018	£7,900	Note 1: FRI Note 2: No Breaks Note 3: Rent review every 3rd year Note 4: Deposit held £1,316.67
No. 294A (First Floor Flat)	Flat - Comprises 2 Bedrooms, Landing, Living Room, Kitchen and Bathroom Outside - Rear stone chipped and concreted yard enclosed by high metalsecurity fencing with gates onto pedestrian rear access 66.00 sq m (710 sq ft)				
Total				£7,900	

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Property Description:

The property is arranged as a terraced retail unit with hot food takeaway planning consent and self-contained living accommodation. The property includes a modern shop front and sales area with fryer, preparation/storage rooms and WC. The two-bedroom self-contained flat on the first floor has gas central heating and uPVC double glazing. This flat is independently accessed from a securely fenced rear yard.

The property provides the following accommodation and dimensions:

No. 294 (Ground Floor Shop): 55.02 sq m (592 sq ft)

No. 294A (First Floor Flat): 66.00 sq m (710 sq ft)

Flat comprises 2 Bedrooms, Landing, Living Room, Kitchen and Bathroom

Tenancy:

The entire property is at present let to O. Shaw t/a Takeaway for a term of 5 years from 8th May 2018 at a current rent of £7,900 per annum and the lease contains full repairing and insuring covenants. The lease provides for rent reviews every third year and rent deposit is held of £1,316.67.

Location:

The property is on the south side Southcoates Lane and forms part of a parade of neighbourhood retail units which includes a large pharmacy close to the busy junction with Preston Road. This is about 2.5 miles north east from Hull city centre in an established 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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