

Scarborough - 22 Castle Road YO11 1XA
Freehold Retail & Residential Ground Rent Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Freehold Retail & Residential Ground Rent Investment



Investment Consideration:

- Purchase Price: £70,000
- Gross Initial Yield: 6.72%
- Rental Income: £4,705 p.a.
- Shop under rented. ERV: £7,000 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor retail shop and one self-contained flat above (sold-off)
- Located opposite Tesco Express and Domino's Pizza, amongst other retailers



Tenancies & Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 22 (Ground Floor)	Retail Shop: 70 sq m (750 sq ft) Open plan retail, Kitchenette, WC	Individual	Term of years from 21 July 2022 until 31 August 2025	£4,680	Note 1: FRI Note 2: Rent review on 21.06.25 (open market) Note 3: Tenant option to determine on 21.01.24 with minimum 3 months notice Note 4: Deposit held of £780
No. 22 (First/Second Floor)	Residential Flat: Sold-Off	Individual	125 Years from 25 December 2003	£25	Note 1: FRI
Total				£4,705	

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Property Description:

The property comprises ground floor retail shop and one self-contained flat above (sold-off), providing the following accommodation and dimensions:

Ground Floor: 70 sq m (750 sq ft)
Open plan retail, Storage, WC

Tenancy:

The retail shop is at present let to an Individual for a term of years from 21st July 2022 until 31st August 2025 at a current rent of £4,680 p.a. and the lease contains full repairing and insuring covenants. Rent review on 21.06.25 (open market). Tenant option to determine on 21.01.24 with minimum 3 months notice. Deposit held of £780.

The residential flat has been sold off on a 125 Year lease from 25th December 2003 at a ground rent of £25 per annum.



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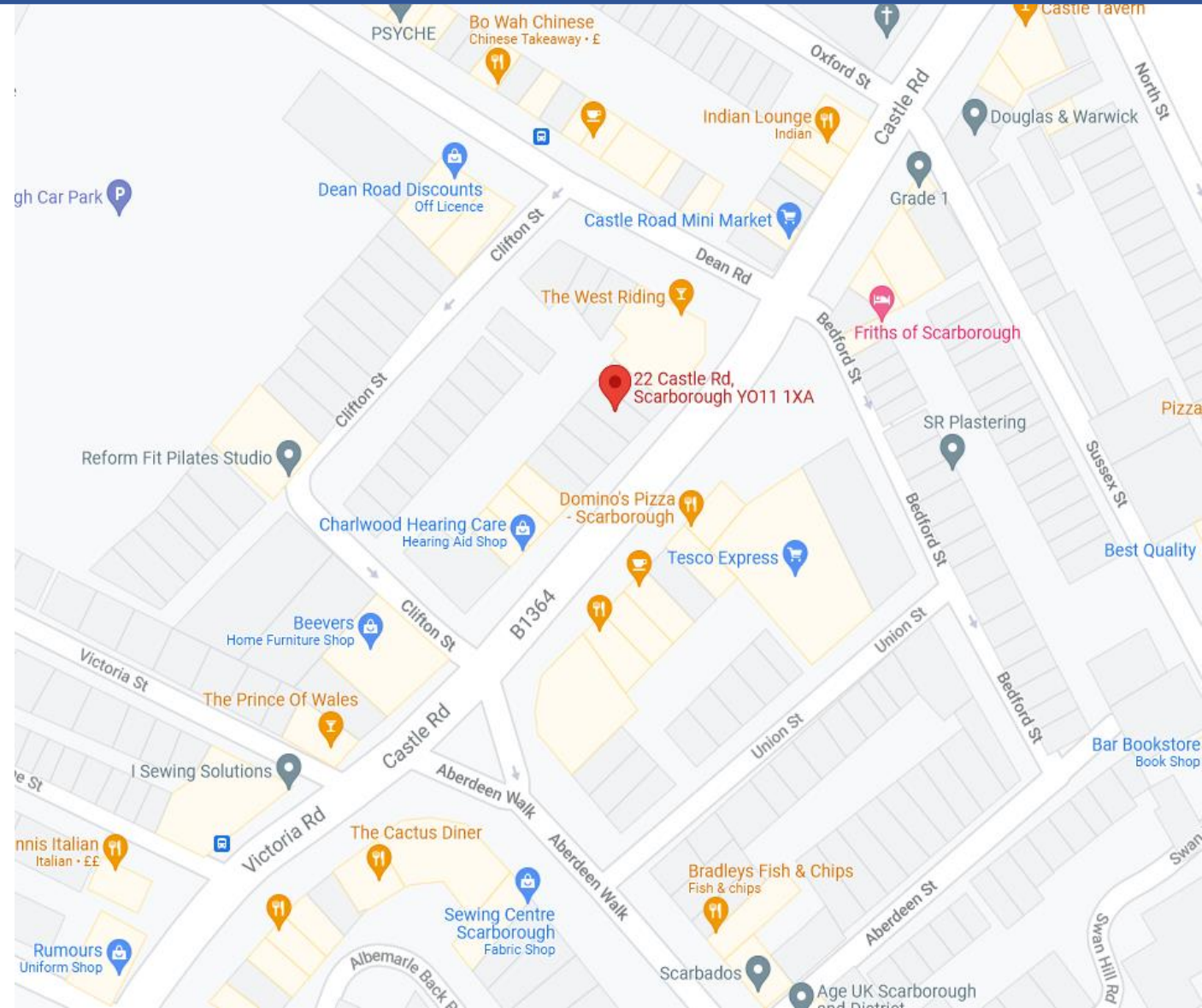
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Location:

Scarborough is a resort town on England's North Sea coast. Its 2 bays with sandy beaches are split by a headland bearing the 12th-century Scarborough Castle. The property is located in the town centre with occupiers nearby including Tesco Express and Dominos Pizza, amongst others.



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Contacts:

To schedule viewings and request further information, please contact Joseph Bachman or Sam Georgev.



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