

Hull - 48 Holderness Road HU9 1ED
Freehold Retail & Residential Investment



BLUE ALPINE

PROPERTY CONSULTANTS

Tenant Fitting Out



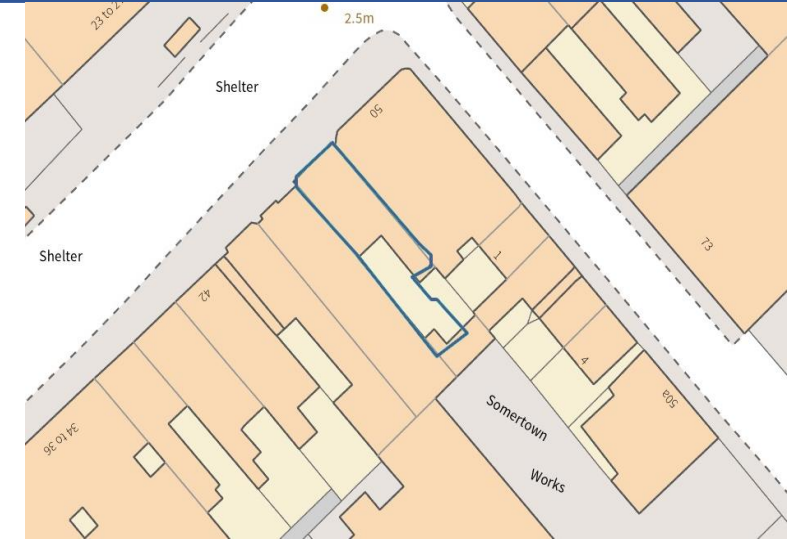
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Investment Consideration:

- Purchase Price: £224,000
- Gross Initial Yield: 10.00%
- Rental Income: £22,400 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor retail shop with rear yard and 2 self-contained flats above (2-Bed and Studio)
- Flats completely refurbished in 2023. Shop completely refurbished in 2024. Roof repair in 2024.
- Flats and communal area are fully let on a commercial 'rent to rent' lease (landlord not subject to residential letting regulations) giving the tenant the internal repairing obligations.
- Occupiers nearby including café/restaurants, Gym, Pharmacy and more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 48 (Ground Floor)	Retail Shop 68.60 sq m (738 sq ft) Open Plan Retail, Storage	Individual	3 Years from 9 February 2024	£8,400	Note 1: IRI Note 2: Deposit held of £1,200 Note 3: Tenant pays reduced rent of £7,200 p.a. for Year 1. Vendor will top up rent so the buyer receives the equivalent to £8,400 p.a. from completion.
No. 48A (First Floor)	Residential Flat 69.60 sq m (748 sq ft) 2 Bedrooms, Kitchen/Living Room, Bathroom/WC	Limited Company (with 2 personal guarantors)	4 Years from 17 April 2023	£14,000	Note 1: Fully let on a commercial 'rent to rent' lease giving the tenant the internal repairing obligations. Note 2: Deposit held of £1,000 Note 3: Local established estate agents with ~400 properties under management.
No. 48B (Second Floor)	Residential Studio 46.70 sq m (503 sq ft) Open Plan Kitchen/Living Room, 1 Room, Bathroom/WC				Note 4: Tenant pays reduced rent of £12,000 p.a. for Year 1-2 Vendor will top up rent so the buyer receives the equivalent to £14,000 p.a. from completion.

Total **£22,400**

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Property Description:

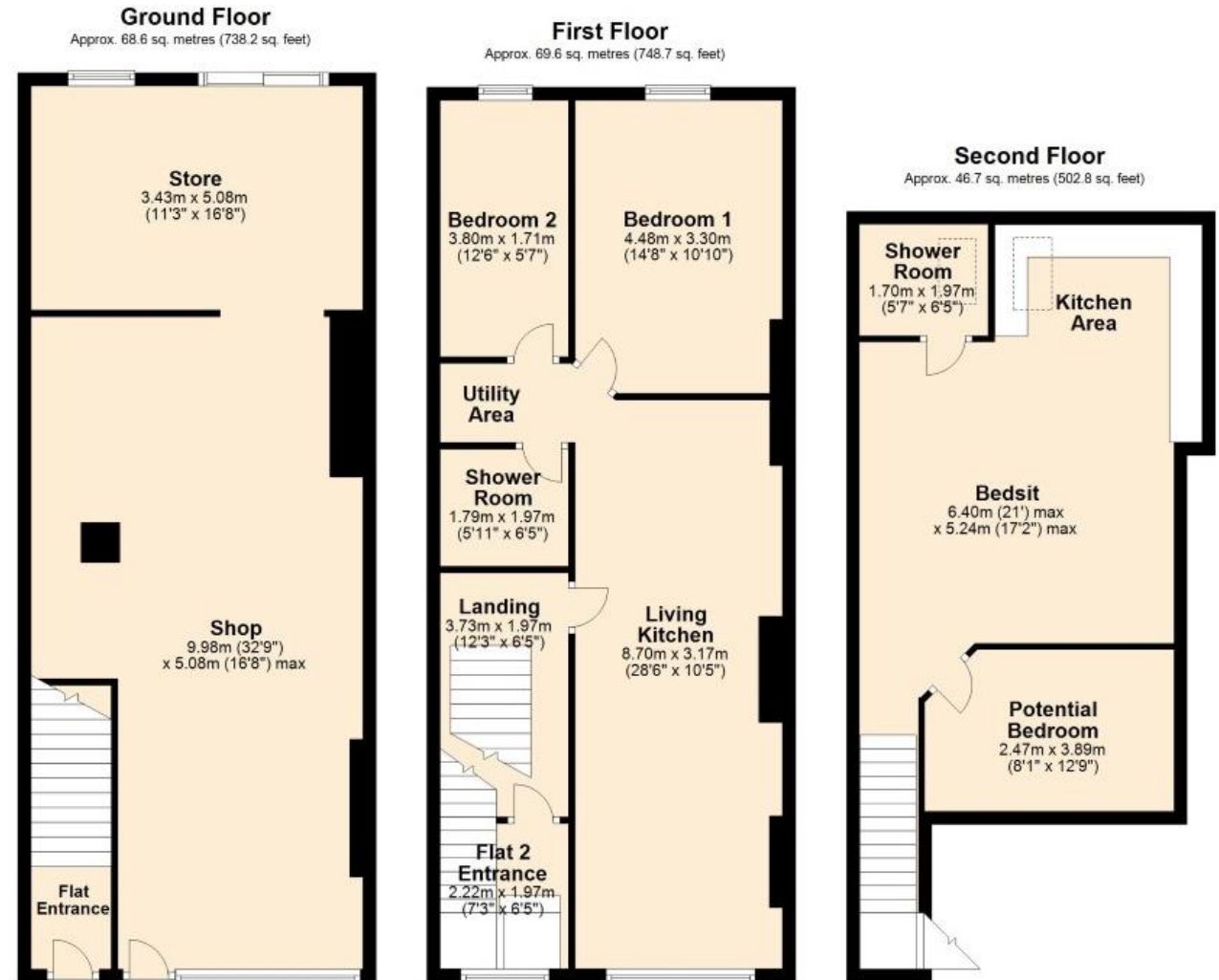
The property comprises retail shop with rear yard at ground floor, 2-bedroom flat at first floor and studio flat at second floor. Flats are self-contained and recently refurbished with new kitchens and bathrooms. The property provides the following accommodation and dimensions:

Ground Floor: Shop 68.60 sq m (738 sq ft)
Open plan retail, Storage

First Floor: Flat 69.60 sq m (748 sq ft)
2 bedrooms, Kitchen/Living Room, Bathroom/WC

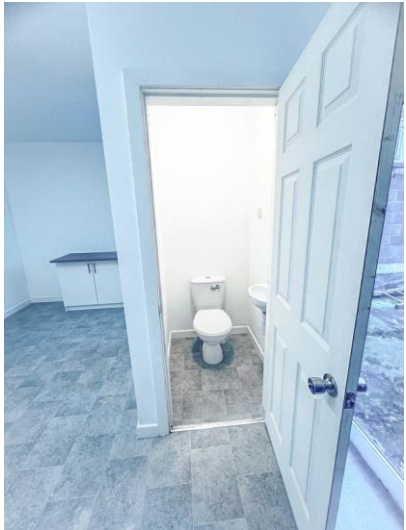
Second Floor: Studio 46.70 sq m (503 sq ft)
Open plan kitchen/living room, 1 Room, Bathroom/WC

Total net internal area: 184.90 sq m (1,989 sq ft)



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Tenancy:

The retail shop is at present let to an Individual for a term of 3 Years from 9th February 2024 at a current rent of £8,400 p.a. and the lease contains internal repairing and insuring covenants. Deposit held of £1,200. Tenant pays reduced rent of £7,200 p.a. for Year 1. Vendor will top up rent, so the buyer receives the equivalent to £8,400 p.a. from completion.

The two flats and communal area are fully let on a commercial 'rent to rent' lease (landlord not subject to residential letting regulations) giving the tenant the internal repairing obligations. Presently let to a local estate agent company (with two personal guarantors) for a term of 4 Years from 17th April 2023 at a current rent of £14,000 p.a. Deposit held of £1,000. Tenant pays reduced rent of £12,000 p.a. for Year 1-2. Vendor will top up rent, so the buyer receives the equivalent to £14,000 p.a. from completion.



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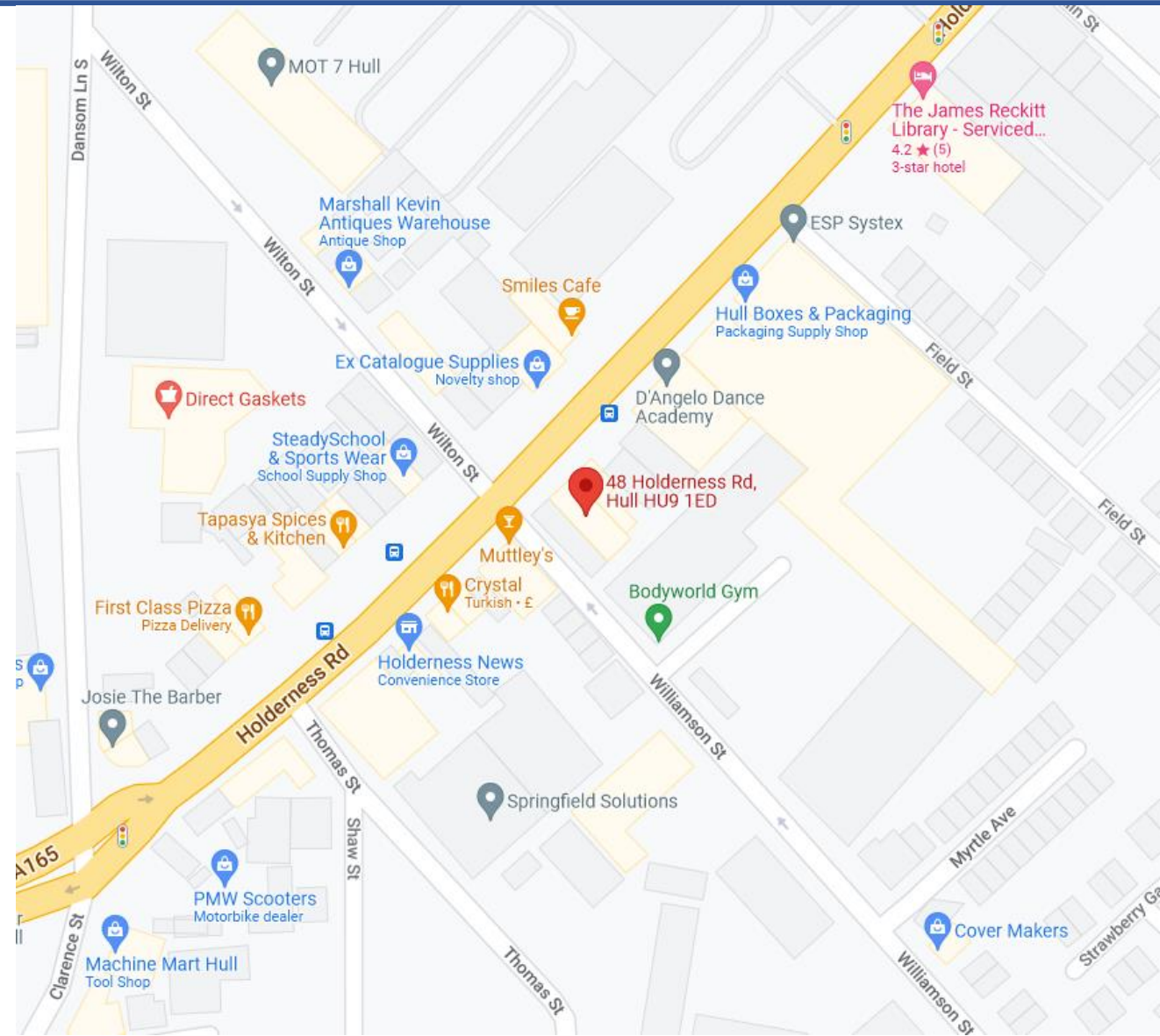
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Location:

Hull, is a port city and unitary authority in the East Riding of Yorkshire, North-eastern England. The main road into and out of Hull is the M62 motorway/A63 road, one of the main east–west routes in Northern England. It provides a link to the cities of Leeds, Manchester and Liverpool, as well as the rest of the country via the UK motorway network. The motorway itself ends some distance from the city; the rest of the route is along the A63 dual carriageway. This east–west route forms a small part of the European road route E20. The property is located on buy Holderness Road with occupiers nearby including café/restaurants, Gym, Pharmacy and more.



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Contacts:

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