

Bridlington – 2/3 Prince Street YO15 2NW and 6 Cliff Street YO15 2NH  
Freehold Retail & Residential Ground Rent Investment



BLUE ALPINE

PROPERTY CONSULTANTS



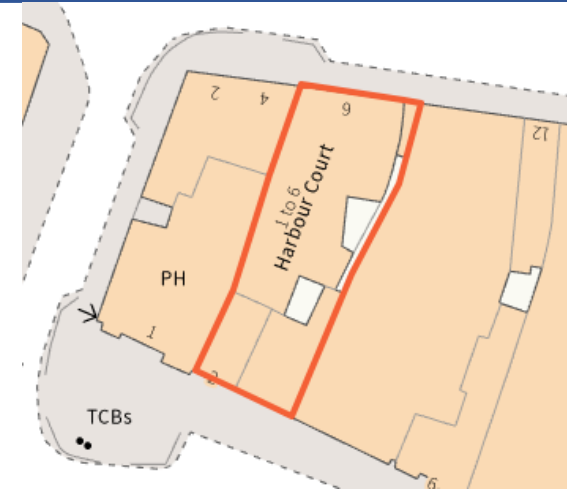
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### Investment Consideration:

- Purchase Price: £220,000
- Rental Income: £27,840 p.a.
- ERV: £35,840 p.a. GIY: 16.29%
- VAT is NOT applicable to this property
- Total commercial GIA: 290 sq m (3,125 sq ft)
- Comprises 3 retail shops at ground floor and 9 residential flats on upper floors (sold-off)
- Two of the shops let to William Hill and Premier Convenience Store. One shop currently vacant
- Situated less than 100m from Bridlington Harbour. Nearby occupiers include Boots, Costa Coffee and Domino's Pizza.



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 6 Cliff St (Ground Floor)	Retail Shop: 110 sq m (1,184 sq ft) Open plan retail, storage, wc	William Hill Organization Ltd	10 Years from 4 June 2018	£17,750	Note 1: FRI Note 2: Rent review 2023 outstanding Note 3: Break clause in 2023 not exercised
No. 3 Prince St (Ground Floor)	Retail Shop: 55 sq m (592 sq ft) Open plan retail, storage, wc	Individual	From 10 July 2018 to 24 March 2033	£10,000	Note 1: FRI Note 2: Rent review 2023 outstanding Note 3: No breaks
No. 2 Prince St (Ground Floor)	Retail Shop: 125 sq m (1,349 sq ft) Open plan retail, storage, wc	Vacant		ERV: £8,000	
Residential Flats (Upper Floors)	Sold-Off	Individual	125 Years from 29 September 2002	£90	Note 1: FRI Note 2: Fixed increase to £225 p.a. in 2052
<b>Total</b>				<b>£27,840</b>	
<b>ERV</b>				<b>£35,840</b>	

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## Property Description:

Comprises double fronted retail shop t/a William Hill (6 Cliff St), retail shop t/a Premier Convenience Store (3 Prince St) and a large vacant retail shop (2 Prince St). The property also includes residential flats on upper floors which have been sold-off on long leaseholds, providing the following accommodation and dimensions:

Ground Floor:

No. 6 Cliff Street: Retail Shop t/a William Hill	110 sq m (1,184 sq ft)
No. 3 Prince Street: Retail Shop t/a Premier	55 sq m (592 sq ft)
No. 2 Prince Street: Vacant Retail Shop	125 sq m (1,349 sq ft)

Upper Floors: 9 Flats (sold-off)

## Tenancy:

Shop No. 6 Cliff St is at present let to William Hill Organization Ltd for a term of 10 Years from 4<sup>th</sup> June 2018 at a current rent of £17,750 p.a. and the lease contains full repairing and insuring covenants. Rent review 2023 outstanding. Break clause in 2023 not exercised.

Shop No. 3 Prince St is at present let to an Individual from 10<sup>th</sup> July 2018 to 24<sup>th</sup> March 2033 at a current rent of £10,000 p.a. and the lease contains full repairing and insuring covenants. Rent review 2023 outstanding. No breaks.

Upper floors residential flats have been sold on long leasehold for a term of 125 Years from 29<sup>th</sup> September 2002 at a ground rent of £90 p.a. Fixed increase to £225 p.a. in 2052.



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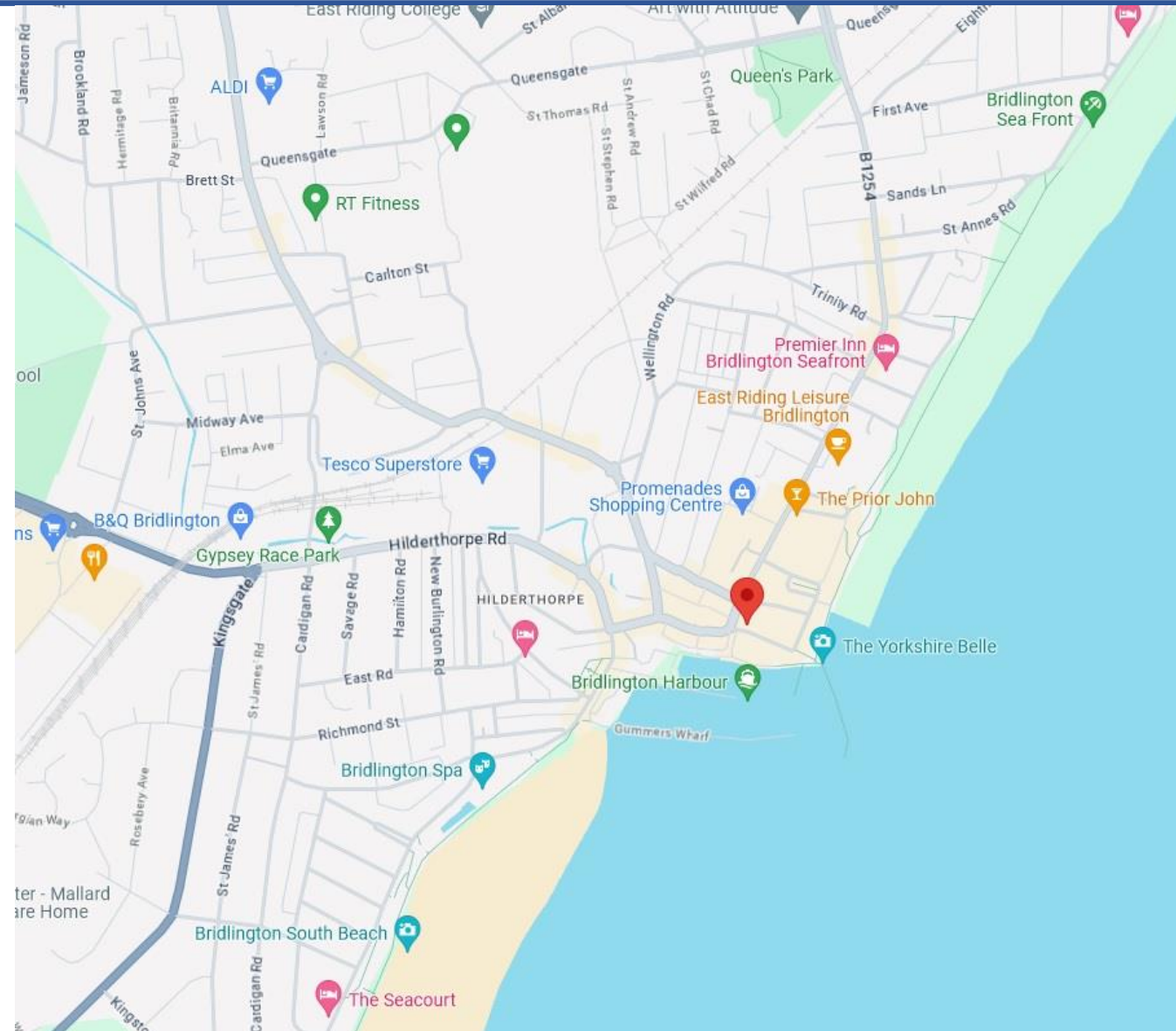


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## Location:

Bridlington is a town and civil parish in the East Riding of Yorkshire, England. The town has two main centres; the old town with a priory and the coastal resort with a harbour. The town is about 28 miles north of Hull and 34 miles east of York. The property is situated less than 100m from Bridlington Harbour. Nearby occupiers include Boots, Costa Coffee and Domino's Pizza.



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### Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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