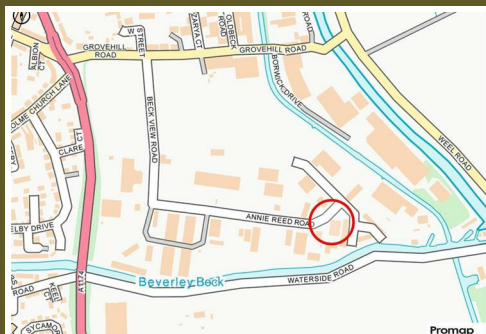




Office Suites 1 & 2 Annie Reed Road, Beverley, HU17 0LF

- Investment Opportunity
- Modern Office Suite
- Recognised Office/Commercial Area
- c.10.04 % Return (Gross)
- c.6,399ft² (594.5m²)
- Single Story Building
- EPC Rating in band B
- Freehold subject to Existing Lease

Price Guide £625,000



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Office Suites 1 & 2 Annie Reed Road, Beverley, HU17 0LF

Investment Opportunity. Modern Ground Floor Office Suites, floor Area c.6,399ft² (594.5m²) over a single floor, in a recognised business and commercial area in this popular market Town, with car parking for approximately 23 cars. The accommodation is principally open plan, the building also benefitting from a low energy rating in band B. The premises are currently let and generating a gross return of 9.6% return based off the current asking price.

Location & what3words

The property is situated on Annie Reed Road, Grovehill Road, approximately 1½ miles due east of Beverley Town centre. Annie Reed Road is a recognised office and commercial area of the town, the estate is located just off the A1174 trunk road which operates as a ring road around Beverley, giving easy access to Hull, the East Coast, York and the national motorway network.

There is a shared access with an office building to the rear leading from Annie Reed Road.

what3words///bowhead.cookie.princes

Description

A modern single storey purpose converted to the present use around 20 years ago, the premises formally being in two suites, but now occupied by a single user. The premises are constructed of brick facing walls beneath a series of pitched roofs with metal profile covering, windows are in uPVC, sealed double glazed units with internal security. There are security shutters to entrance doors and a monitored intruder alarm system. The offices incorporate both an open plan and enclosed layout, have suspended ceilings, with inset LED lighting and an air conditioning/heating system. Externally there is generous car parking to the building's frontage with additional parking available at the rear, in all there are 23 spaces and 4 x vehicle charger ports.

Accommodation

The accommodation comprises of both enclosed and open office space, offering the flexibility to future reconfigure.

Briefly the accommodation is broken down to:-

Office Suite 1: c.3,564 ft² (331.2m²)

Office Suite 2: c.1,809 ft² (168.1m²)

Entrance, Reception & Office, Kitchen & WC's. c.1,026 ft² (95.3m²)

Total: c.6,399ft² (594.5m²)

Services

Mains water, electric and drainage are connected. Heating and air cooling is provided by an air conditioning system, the premises having a monitored intruder and fire alarm system. There are 4 x car charger ports

Tenure

The freehold interest is available subject to the prevailing lease.

Lease Terms

The current lease to Vuba Chemicals Innovations Limited commenced 17th January 2025 and having a term end date of 27th September 2026.

The prevailing gross rent is £65,000 per annum, payable on the usual quarter dates in advance, in addition to an insurance rent and any service charge.

The tenant is responsible for repairs subject to a photographic condition schedule produced prior to the lease commencement date.

Price

The guide price for the freehold subject to the prevailing lease is £625,000

Business Rates

Internet enquiries through the Valuation Office Agency website detail that Unit 3a has a Rateable Value of £28,750 and Unit 3b of £18,250. Such assessment and payment of business rates will be subject to either the national or small business multiplier or other reliefs. Interested parties should clarify this position with the local rating authority, the East Riding of Yorkshire Council to verify or otherwise this information and before any commitment to purchase.

VAT

The above rental amount has been quoted exclusive of VAT and the incidence thereof has not been taken into account. Following enquiry with the owners, the building is not understood to have been registered for the purpose of VAT.

Energy Performance Certificate (EPC)

The property has an Energy Efficiency Rating in Band B - Reading 45. The premises are subject to a re-assessment since LED lighting been installed.

Further details will shortly be available.

Legal Costs

Each party to bear their own legal costs, with the purchaser being responsible for the payment of the Stamp Duty Land Tax

Viewings

Strictly by appointment with the sole agents on (01482) 375212

Money Laundering Regulations 2003 & Immigration Act 2014: Intending purchasers will be asked to produce identification documentation at a later stage. 2. General: While we endeavour to make our sales particulars fair, accurate and reliable, they are only a general guide to the property and accordingly if there is any point which is of particular importance, please contact our office and we will endeavour to check the position for you. 3. Measurements: These approximate room sizes or any stated areas are only intended as general guidance. You must verify the dimensions carefully before ordering carpets or any built-in furniture etc. 4. Services: Please note we have not tested the services or any of the equipment or appliances in this property, accordingly we strongly advise prospective buyers to commission their own survey or service reports before finalising their offer to purchase. 5. Photographs & Floor Plans: Floor plans where supplied, are not to scale and are provided for general reference only, photographs may have been taken using a wide angle lens which also has the potential to make a room look larger and therefore please refer to the room measurements detailed within this brochure. 6. Leonards for themselves and their vendors of this property, whose agents they are given notice that these particulars are issued in good faith but do not constitute representations of fact or form part of any offer or contract. Matters referred to should be independently verified by any prospective purchaser. Neither Leonards, nor any of its employees or agents has any authority to make or give any representation or warranty in relation to this property.

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