



Guide Price £595,000

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

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OFFICE SUITES 1 & 2, ANNIE REED ROAD, BEVERLEY, HU17 0LF

- Modern Single Story Office Suite(s)
- Opportunity of Alternative Use (stpc)
- c.6,399ft² (594.5m²)
- Recognised Office/Commercial Area
- Freehold with vacant possession
- EPC Rating in Band A
- c.10.92 % Investment Return (Gross) based on prevailing lease
- Excellent Opportunity

Freehold with vacant possession or continuing investment opportunity. Modern single story Office Suites and if required, being suitable for Alternative Use (stpc), with a floor Area c.6,399ft² (594.5m²). Situated in a recognised business and commercial area in this popular market Town, having car parking for approximately 23 cars with 4 electric charger points. The accommodation is principally open plan, the building also benefitting from a low energy rating in band A. The premises are currently let and generating a gross return of 10.92% return based off the current asking price, however vacant possession is available immediately should this be required by a purchaser.

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

Alternative Use

The building is considered suitable for adaption to a number of alternative uses, subject to planning consent following vacation of the existing tenant.

Tenure

The freehold interest is available. The prevailing leaseholders have expressed a wish to give vacant possession to any incoming purchaser.



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 £595,000

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 A - Reading 21.

Anti Money Laundering Compliance

Estate Agents are required by law to conduct anti money laundering checks on all clients who either sell or buy a property. We outsource to a partner supplier Creditsafe who in conjunction with Credas will conduct a check of all parties. The cost of these checks are £25 + VAT (£30 including VAT) per legal seller and buyer. This is a non refundable fee. These charges cover the cost of obtaining the relevant data, any manual checks and monitoring which might be required. This fee will need to be paid, and checks completed in advance of us marketing a property for sale or being able to issue a memorandum of sale on a property you would like to buy.

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 either of the JSA - Leonards on (01482) 375212 or Topham Larard on (01482) 650000



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