

32 King Edward Street  
Hull, HU1 3SS

# FOR SALE

City centre shop adjacent NatWest Bank,  
near Costa, opposite Three, McDonald's  
and Lush

Ground floor sales c.49.3 sq m,  
potential basement sales c.55 sq m and  
three upper floors totalling c.150 sq m.

Held on an occupational lease by  
Gadgets4 UK Retail Limited t/a Fone  
World at £26,000 per annum exclusive

Long leasehold subject to fixed ground  
rent of £1,875 per annum

Profit rent £24,125 per annum exclusive

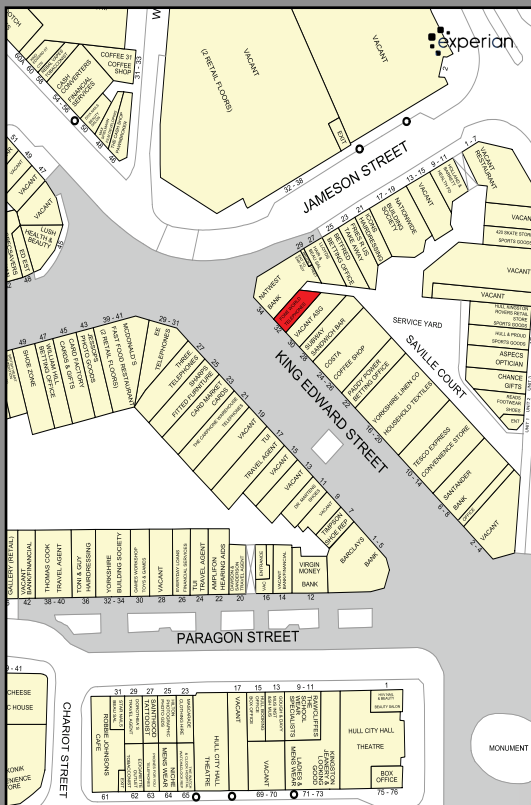
**LONG LEASEHOLD RETAIL  
INVESTMENT FOR SALE**

**Scotts**  
01482 325634



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Hull, HU1 3SS

FOR SALE



Not to Scale - For Identification Purposes Only

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www.scotts-property.co.uk

## LOCATION

King Edward Street is a prime pedestrianised shopping pitch linking Princes Quay and Whitefriargate via Jameson Street to St Stephens and the adjacent transport interchange. Retailers represented nearby include Costa, Barclays, Tesco Express, Three, Lush and McDonald's. See the Goad plan.

The property is situated close to the former BHS property which with adjacent buildings and land is the site of a proposed major retail, leisure and residential redevelopment scheme.

## ACCOMMODATION

Shop unit with pavement level access and full height display front providing the following:

Ground floor sales area	49.3 sq m	(530 sq ft)
Basement – potential sales	55.0 sq m	(592 sq ft)
First floor office, stores and staff areas	45.6 sq m	(490 sq ft)
Second floor stores	48.9 sq m	(526 sq ft)
Third floor stores	55.2 sq m	(595 sq ft)

## OCCUPATIONAL LEASE

The property is held by Gadets4 UK Retail Limited t/a Fone World on a 10 year commercial full repairing and insuring lease from March 2017 at £26,000 per annum exclusive subject to a 5 year rent review and tenant only break option.

## TENURE

The long leasehold interest in the property is offered 'For Sale'. This represents the balance of a 99 year term held from Hull City Council expiring in June 2054 at a fixed rent of £1,875 per annum.

## DISPOSAL TERMS

The long leasehold interest is offered 'For Sale' subject to the occupational lease producing a profit rent of £24,125 per annum exclusive. Offers are invited.

## ENERGY PERFORMANCE RATING: E

## LEGAL COSTS

Each party will be responsible for their own legal costs incurred together with any Stamp Duty Land Tax that may be payable.

## FURTHER INFORMATION AND TO VIEW

Contact Chris Mason [chris@scotts-property.co.uk](mailto:chris@scotts-property.co.uk) 07850 002496

**Offices:** Hull 66 - 68 Humber Street, HU1 1TU **Scunthorpe** Sovereign House, Arkwright Way, DN16 1AL **Grimsby** 12 Town Hall Street, DN31 1HN **CS.6587**

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