

32 King Edward Street
Hull, HU1 3SS

FOR SALE

LONG LEASEHOLD RETAIL INVESTMENT FOR SALE

City centre shop near Costa, Three,
McDonald's and Specsavers

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 £15,600 per annum exclusive

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

Profit rent £13,725 per annum exclusive

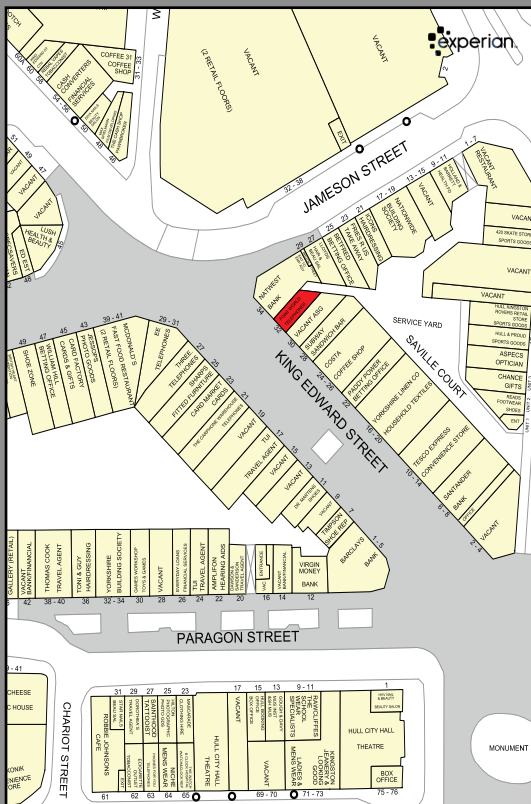
Offers over £100,000 Invited

Scotts
01482 325634



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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, Specsavers, 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 to Albion Street / Bond Street is the site of a mixed use 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)

RATEABLE VALUE

The property is described as 'Shop & Premises' with a rateable value of £13,500 (2023 Rating List).

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 a rebased rent of £15,600 per annum exclusive.

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 an occupational lease producing a profit rent of £13,725 per annum exclusive. Offers over £100,000 are invited.

ENERGY PERFORMANCE RATING: E

LEGAL COSTS

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

FURTHER INFORMATION AND TO VIEW

Contact Chris Mason 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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