

Burgess Court, 156-166 Victoria Street South,
Grimsby, DN31 1NX

INVESTMENT

Mixed use retail/residential premises on
the periphery of the town centre

Commercial accommodation extending to
approximately 217.5 sq m (2,341 sq ft)
overall

Currently generating an income of
£27,250 per annum

Residential accommodation let on a
single long-leasehold basis

Businesses unaffected

Guide Price £295,000

Reflecting a gross yield of 9.25%

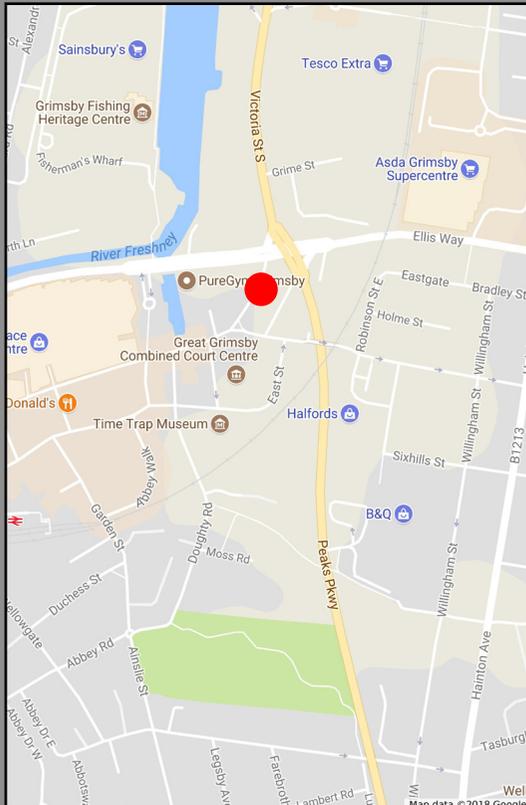


Scotts
01472 267000



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LOCATION/DESCRIPTION

The town of Grimsby is located within North East Lincolnshire and has a population of approximately 88,250 (Source: 2011 Census). The property is located on the eastern side of Victoria Street South, which adjoins the prime retailing pitch within the town centre approximately 0.1 miles to the west. Transport links to the property are good, with the central bus stops being located on Victoria Street/Town Hall Street, as well as a taxi rank directly outside. A large pay-and-display car park is also located on the opposite side of the road.

The property comprises five storey mixed use premises, comprising flexible retail accommodation on the ground floor with a separately accessed 18 flat residential complex above. The ground floor is currently split to provide three, separately accessed, retail units but is designed to provide easy reconfiguration to six smaller units.

Nearby occupiers include Allenby Stevenson, B&M Home Store and Home Bargains in addition to a variety of other local retailers.

ACCOMMODATION

156 Victoria Street	(Retail)	23.0 sq m	(248 sq ft)
158 - 160 Victoria Street	(Retail)	85.7 sq m	(922 sq ft)
162-166 Victoria Street	(Retail)	108.8 sq m	(1,171 sq ft)

DISPOSAL TERMS

The entire property is offered For Sale at a guide price of £295,000, subject to the leases, reflecting a gross yield of 9.25%.

Property	Tenant	Lease Term	Expiring	Rent	Business Rate / Council Tax	EPC
156 Victoria Street	Star Rider	5 years*	December 2026	£4,750 p.a.	TBC	TBC
158 - 160 Victoria Street	Business name TBC	5 years*	December 2026	£9,500 p.a.	TBC	TBC
162-166 Victoria Street	Manpower (UK) Ltd	5 years*	July 2023	£13,000 p.a.	£14,250	TBC
Flats at 156-166 Victoria Street	Havelok Homes Ltd	125 years	March 2134	Peppercorn	12x B, 6x C	Assorted

* - Subject to a tenant break option

Copies of the leases will be made available to bona fide parties on request.

LEGAL COSTS

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

VAT

The property is elected for VAT. The property may be suitable for sale as a and VAT will be charged on the sale as a TOGC.

FURTHER INFORMATION AND TO VIEW

Contact Kerry Burnett-Cox kerry@scotts-property.co.uk 07749 725316 or Lawrence Brown lawrence@scotts-property.co.uk 07710 312712.

Offices: Hull 66 - 68 Humber Street, HU1 1TU **Scunthorpe** Sovereign House, Arkwright Way, DN16 1AL **Grimsby** 12 Town Hall Street, DN31 1HN **CS.6571**

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