

173 Freeman Street
Grimsby, DN32 7AS

FOR SALE

Part-let, mid-terrace, mixed-use
property

Extending to approximately
105.0 sq m (1,130 sq ft) overall

Ground floor providing retail
accommodation

One-bedroomed maisonette on
upper floors

Established and popular
location

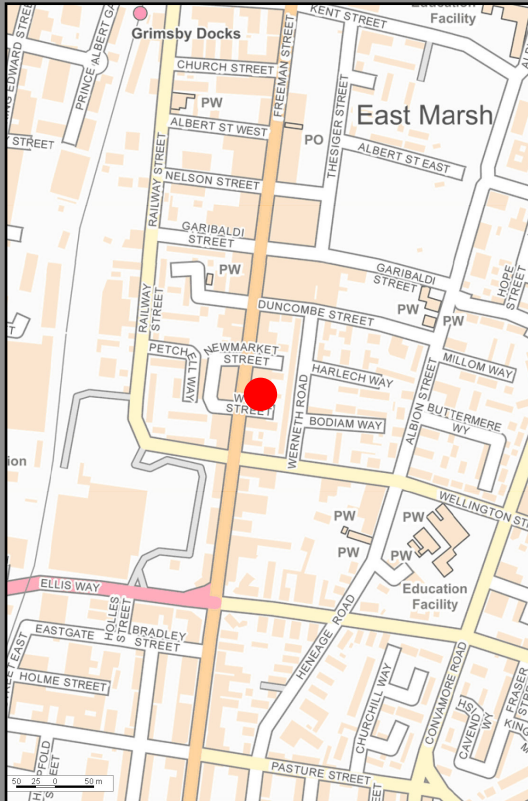
Guide Price £45,000

Scotts
01472 267000



173 Freeman Street
Grimsby, DN32 7AS

FOR SALE



Scotts
01472 267000
www.scotts-property.co.uk

LOCATION

The town of Grimsby forms part of the larger Grimsby and Cleethorpes conurbation, with a population of approximately 88,250. The property is located on the eastern side of Freeman Street, forming part of a well-established mixed commercial and high density residential area on the edge of Grimsby town centre.

DESCRIPTION

The property comprises three-storey, mid-terraced, mixed-use premises, directly abutting Freeman Street. The ground floor provides retail accommodation with ancillary storage and staff facilities to the rear, benefitting from open-plan sales area with full-width display windows. The upper floors provide a self-contained, two-storey maisonette, accessed from the rear and comprising a lounge, kitchen, single bedroom and bathroom.

The purchaser will benefit from an element of existing income generation, as the upper floors are currently let by way of a market-standard Assured Shorthold Tenancy (AST), which is now in a periodic state, at a passing rent of £3,420 per annum (£285 per calendar month).

ACCOMMODATION

Ground Floor	Retail	37.0 sq m	(398 sq ft)
	Ancillary	19.0 sq m	(205 sq ft)
First Floor	Residential	33.7 sq m	(362 sq ft)
Second Floor	Residential	15.3 sq m	(165 sq ft)

RATEABLE VALUE

The new occupier will be responsible for the payment of Business Rates at the property. The premises are listed within the Rating List as 'Shop & Premises' with a Rateable Value of £3,050 (Source: VOA website), although the premises will require reassessment should a change of use take place. The new occupier may be eligible for Small Business Rates Relief but should make contact with North East Lincolnshire Council for confirmation.

DISPOSAL TERMS

The premises are offered For Sale at a guide price of £45,000. The premises are held by way of two long-leasehold agreements, both of which are for 125 year terms, commencing in August 1996 at a combined ground rent of £380 per annum. The retail lease contains rent reviews every 30 years (next due in August 2026) and the flat contains a single predetermined rent increase to £100 per annum in August 2061.

ENERGY PERFORMANCE RATING: Ground Floor: To be confirmed / Upper Floors: E (50)

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 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.6676**

Disclaimer: Scotts, a trading name of Scotts Property LLP, gives notice that: i) these particulars are a general outline only, for the guidance of prospective purchasers/occupiers and do not constitute the whole or any part of an offer or contract; ii) all descriptions, dimensions, references to condition and necessary permissions for use or occupation and other details contained herein are given in good faith and interested parties should not rely on them as representations or statements of fact and must satisfy themselves as to their accuracy; iii) they will not be liable in negligence or otherwise for any loss arising from the use of these particulars; iv) no representative of Scotts has any authority to make or give any representation of warranty or enter into any contract whatsoever in relation to the property; v) all prices and rentals quoted are exclusive of VAT.