

142 - 144a Victoria Street South,
Grimsby, DN31 1NX

INVESTMENT

Two, three storey mixed use premises
on the periphery of the town centre

Commercial accommodation extending
to approx. 168.9 sq m (1,818 sq ft)
overall

Currently generating an income of
£19,700 per annum

Comprising ground floor retail with office
and residential accommodation above

Businesses unaffected

Guide Price £195,000

(Reflecting a gross yield of 8.75%)

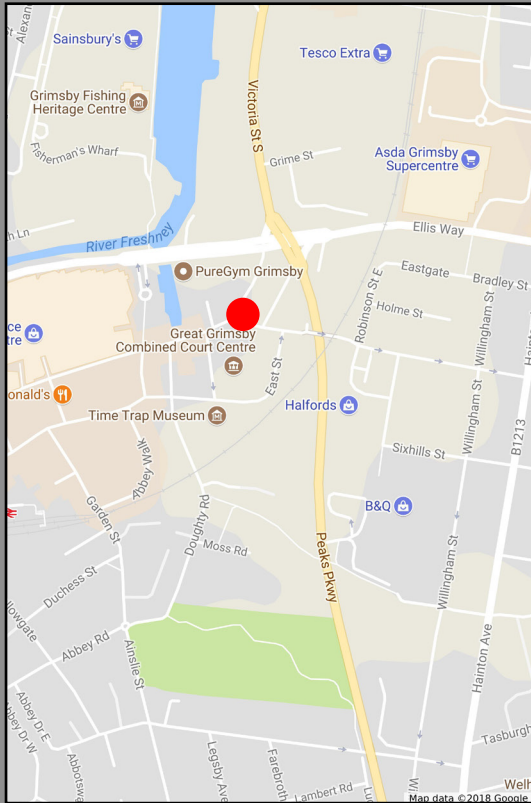


Scotts
01472 267000



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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: Census 2011). Within this context, the property is situated on the southern 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.

The property comprises two, three-storey, mixed-use commercial premises, the ground floor of both parts comprising retail accommodation with staff ancillary facilities to the rear accessed directly from Victoria Street. The upper floors provide either office accommodation (142a Victoria Street) or residential accommodation (144a Victoria Street) accessed via private entrances from Upper Burgess Street.

Nearby occupiers include LAW Amour, Staff Rite recruitment, Swinton Insurance and a variety of other local retailers, professional service providers or licenced premises.

ACCOMMODATION

142-142a Victoria Street

Ground Floor (142)

Retail	48.3 sq m	(520 sq ft)
Ancillary	4.5 sq m	(48 sq ft)

First Floor (142a)

Office/Studio	37.9 sq m	(408 sq ft)
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Second Floor (142a)

Office/Studio	26.9 sq m	(290 sq ft)
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144 Victoria Street

Ground Floor (144)

Retail	46.9 sq m	(505 sq ft)
Ancillary	4.4 sq m	(47 sq ft)

First Floor (144a)

Residential	Unmeasured
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Second Floor (144a)

Residential	Unmeasured
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DISPOSAL TERMS

The entire property is offered For Sale at a guide price of £195,000, subject to the leases, reflecting a gross yield of 8.75%. Additionally the properties may be available separately if required.

Property	Tenant	Lease Term	Expiring	Rent	Rateable Value / Council Tax	EPC
142 Victoria Street	J Parr	10 years	February 2023	£6,000 pa	£4,750	Awaiting Confirmation
142a Victoria Street	A Szatandera	5 years	June 2021	£3,500 pa	£3,950	G
144 Victoria Street	K Roffee & Z Twinning	5 years	July 2023	£6,000 pa	£4,600	Awaiting Confirmation
144a Victoria Street	Individual	6 months AST	May 2016	£4,200 pa	A	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 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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