

47, 47A, 47B & 47C Grimsby Road

Cleethorpes, DN35 7AQ

INVESTMENT

Mixed use retail/residential property within popular location

Extending to approximately 201.1 sq m (2,165 sq ft) overall

Ground floor comprising 2 retail units with ancillary accommodation

First floor comprises 2 flats

Businesses unaffected

Guide Price £165,000
(reflecting a gross yield of 9.37%)

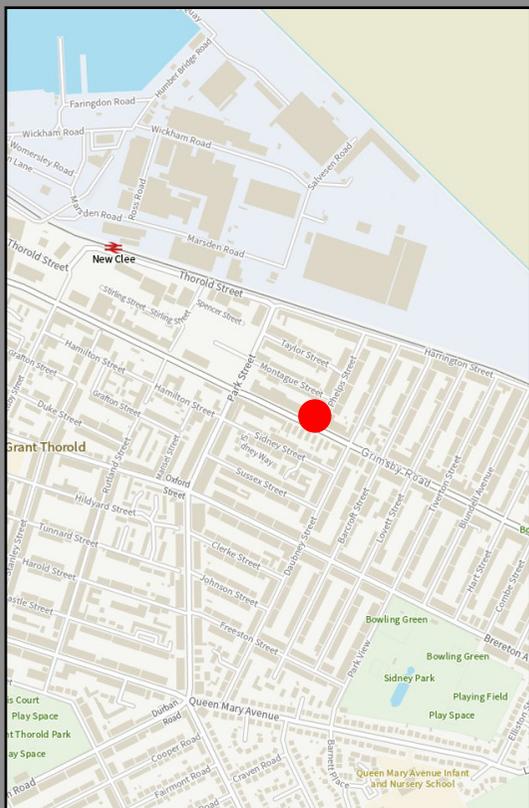
Scotts
01472 267000



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LOCATION/DESCRIPTION

The town of Cleethorpes forms part of the larger Grimsby and Cleethorpes conurbation with a population of approximately 40,000. The town is situated approximately 27 miles east of Scunthorpe and 32 miles south-east of Kingston upon Hull. Whilst Grimsby provides the main administrative hub for the North East Lincolnshire area and in more recent years has experienced a considerable capital investment for enlarged offshore windfarm projects, Cleethorpes provides a more cultural and tourist related offer centred around its long established visitor economy and leisure offer to both visitors and residents alike.

Within this context the property is situated to the northern side of Grimsby Road, the main route to Cleethorpes town centre from the A180 within a terrace of similar properties.

The property comprises two-storey premises originally constructed for residential purposes which have been converted to provide two retail units to the ground floor with two flats to the first floor.

Internally, No. 47 provides a retail area on the ground floor with a rear store and WC while No. 47A also provides a retail area on the ground floor with rear workroom/store and WC.

The first floor is accessed via a separate entrance on Grimsby Road and comprises a one bedroom flat and a studio flat.

A variety of occupiers nearby include Natwest, Tesco and St Andrews Hospice while a number of local convenience stores and takeaways are also situated within the locality.

ACCOMMODATION

Ground Floor No.47			Ground Floor No.47A		First Floor No.47B		First Floor No.47C	
Retail	41.0 sq m	(441 sq ft)	Retail	28.7 sq m (309 sq ft)	Residential	45.7 sq m (492 sq ft)	Residential	57.3 sq m (617 sq ft)
Ancillary	8.0 sq m	(86 sq ft)	Ancillary	20.4 sq m (220 sq ft)				

Property	Tenant	Lease Term	Expiring	Rent	Business Rates / Council Tax	EPC
47	Elite Second Hand Stores	3 years	June 2024	£3,600 p.a.	£3,100	C
47A	All Wood Is Good	3 years	Nov 2024	£4,248 p.a.	£3,050	D
47B	Residential	AST	Rolling	£3,120 p.a.	£1,336.33	D
47C	Residential	AST	Rolling	£4,500 p.a.	£1,336.33	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.

DISPOSAL TERMS

The premises are offered For Sale at a guide price of £165,000, subject to lease, reflecting a yield of 9.37%.

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.6810**

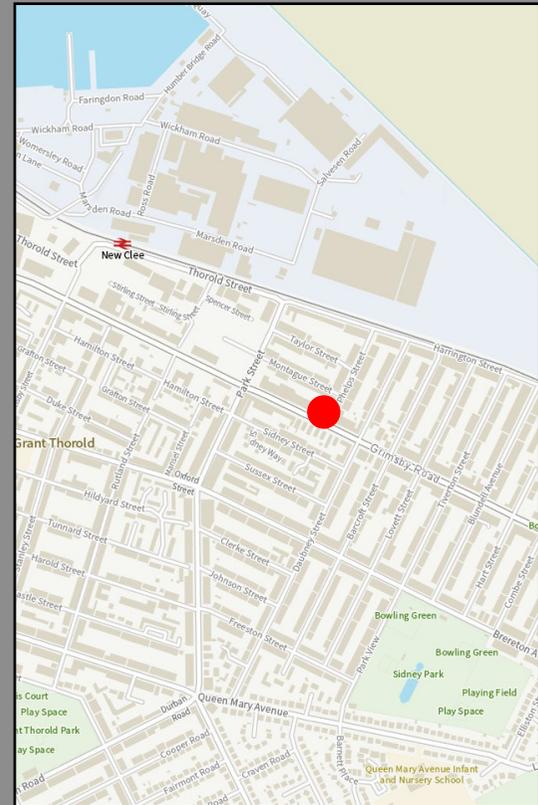
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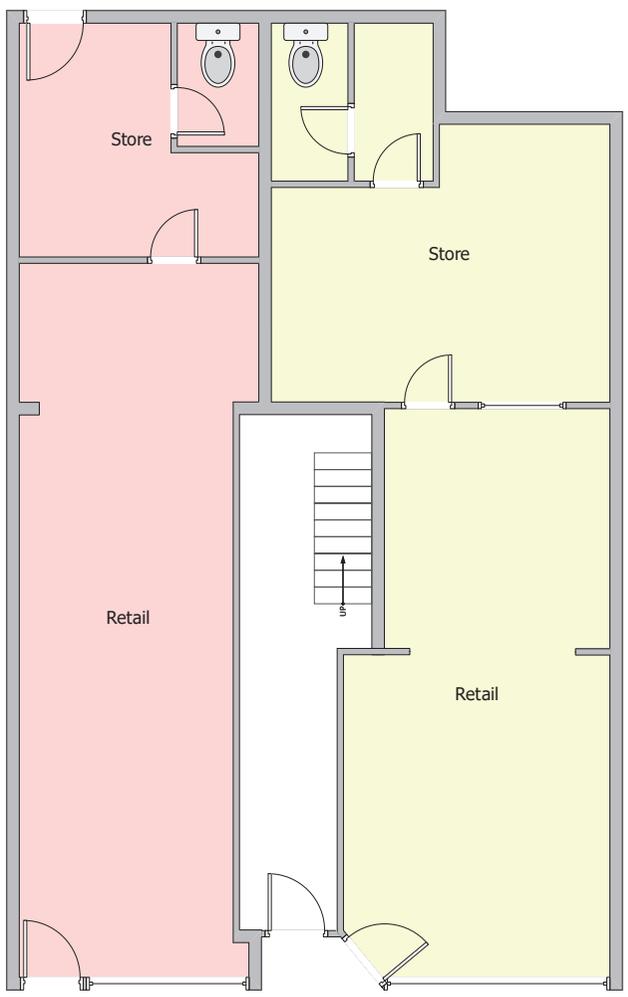
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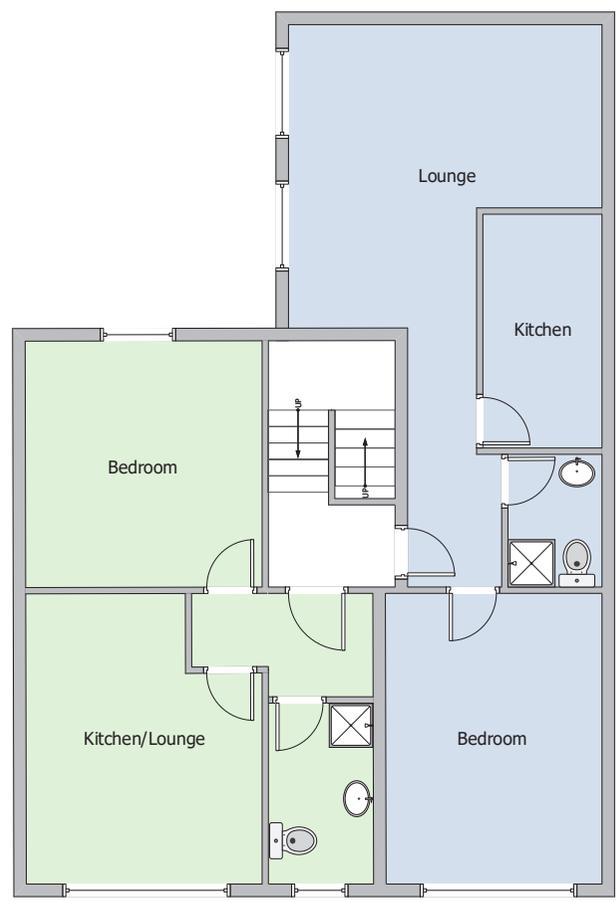
INVESTMENT



■ 47 Grimsby Road	■ 47B Grimsby Road
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Ground Floor



First Floor

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