

46 Spring Bank,
Hull, HU3 1AB

INVESTMENT

Ground floor retail / professional services unit 54.8 sq m (590 sq ft)

2 bed upper floor flat

Longstanding ground floor tenant with flat let to a social housing provider until January 2028

Combined annual rent
£11,148 per annum

Prominent main road position
close to the city centre

Guide Price £130,000

Scotts
01482 325634



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Not to Scale - For Identification Purposes Only

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LOCATION/DESCRIPTION

Spring Bank forms part of a main arterial route running west from its junction with Ferensway, Beverley Road and Freetown Way. The subject property is located within 100m to the west of that junction on the north side at the junction with Vane Street. Opposite is the former Hull Daily Mail headquarters, which remains their base, but has been adapted in more recent years to provide a range of office/business accommodation and leisure facilities known as 'Worx'.

The end-terrace property is of traditional brick construction extending to three-storey height, primarily under a combination of concrete tile and slate pitched roofs incorporating a substantial dormer to the rear together with a single-storey flat roof projection. The ground floor provides a lock up shop ideally suited to the specialist retail service operation that has been undertaken from the premises for a number of years. It would equally suit a professional/office provider benefitting from the full height anodised display front with a return to Vane Street and a brick-set forecourt. A separate entrance off Vane Street provides access to the upper floor (not inspected), understood to comprise 2 bedroom accommodation held on a longer term arrangement by a social housing provider.

ACCOMMODATION

| | |
|-----------------------------|---|
| Ground floor sales width | 5.3m (17 ft 6") x depth 8.3m (27 ft 2") |
| Sales area | 44.0 sq m (474 sq ft) |
| Rear kitchen/administration | 10.8 sq m (116 sq ft) |
| Rear WC | - |

This space is fitted to a good standard and benefits from gas central heating.

The upper floor, held on a 5 year term until January 2028 by Target Housing, has not been inspected. We understand this provides 2 bed living accommodation.

RATEABLE VALUE/COUNCIL TAX

Ground floor - 'Shop & Premises' RV of £4,350 (2023 Rating List). The flat is in Council Tax band 'A'.
With regard to the business rates, a qualifying small business, under current arrangements, has no rates to pay.

OCCUPATIONAL TERMS

We understand the ground floor occupier has operated from the premises for many years and is holding over under the terms of an original agreement in place, currently paying £530 pcm - £6,360 per annum exc. It is understood the tenant discharges all usual outgoings and is responsible for all internal repairs and maintenance including the shop front and forecourt.

The first floor is held under the terms of a 5 year lease from 27 January 2023 by Target Housing at an initial rent of £399 paid monthly in arrears (£4,788 per annum) with annual revisions in line with the local housing allowance rates for the current financial year. The tenant pays all usual outgoings and is responsible for keeping the interior of the premises in good tenable repair. The landlord is responsible for repairs and maintenance to the main structure and exterior of the property together with servicing of the residential gas and electrical installations.

PRICE

The freehold is available at a price of £130,000.

LEGAL COSTS

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

ENERGY PERFORMANCE RATING: Ground Floor: 'D' (expired – to be renewed) Residential: 'C'.

FURTHER INFORMATION AND TO VIEW

Contact Chris Mason chris@scotts-property.co.uk 07850 002496

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