

City Plumbing, 44 Stockholm Road,
Hull, HU7 0XW

INVESTMENT

Modern detached trade
counter/warehouse premises
with secure yard

c.1,279 sq m (13,770 sq ft)

Site area c.0.3 ha (0.75 acres)

Let to City Plumbing Supplies
Holdings Limited on FRI terms
to June 2028

Current rent £53,000 p.a.exc

Guide Price £875,000

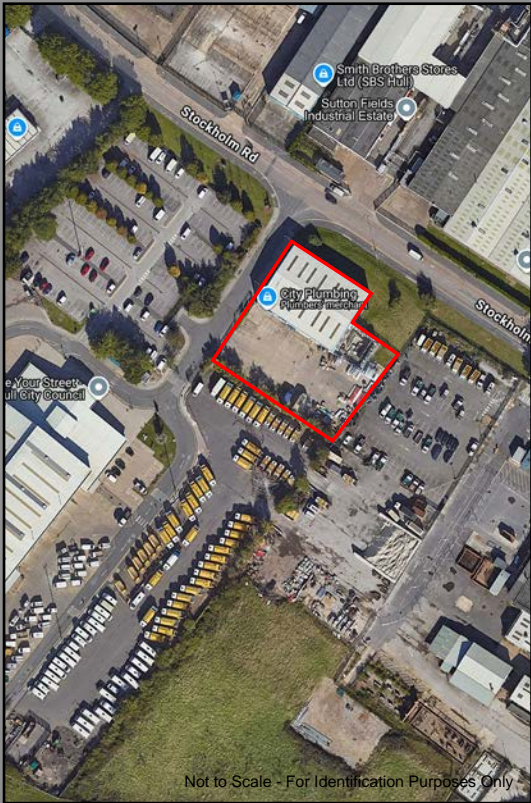
Scotts
01482 325634



Photos taken in 2022

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www.scotts-property.co.uk

LOCATION/DESCRIPTION

Hull, situated on the north bank of the Humber Estuary approximately 60 miles east of Leeds, has a population of just under 260,000. Hull benefits from the Humber Ports Complex with the Humber Estuary a recognised hub for the offshore wind industry.

This modern detached steel portal frame/profile metal clad industrial unit, with substantial concrete surfaced and drained yard secured by perimeter palisade fencing, is situated on the Sutton Fields Industrial Estate approximately 3 miles north of the city centre. The unit has a c.6m (20 ft) eaves height with clear internal space incorporating blockwork partitioned administration, trade counter and showroom areas. Above the office/showroom areas is mezzanine storage which extends in to part of the warehouse. A canteen and staff WC facilities are provided at first floor level.

ACCOMMODATION

Ground Floor	942.5 sq m	(10,145 sq ft) GIA
<i>This includes a partitioned office, trade counter and showroom area</i>		
Mezzanine Storage	c. 300.0 sq m	(c.3,230 sq ft)
First Floor Staff Kitchen/Rest Room & WCs	36.8 sq m	(396 sq ft)
Total	1,279.3 sq m	(13,770 sq ft)
Site area (calculated off plan)	0.3 Ha	(0.75 acres)



OCCUPATIONAL TERMS

The property is held by City Plumbing Supplies Holdings Limited on a 10 year FRI lease from 24 June 2018 at a current rent passing of £53,000 per annum exc. The tenant pays all outgoings. The rent equates to c.£3.85 per sq ft overall with strong prospects for an uplift on renewal or re-letting.

COVENANT INFORMATION

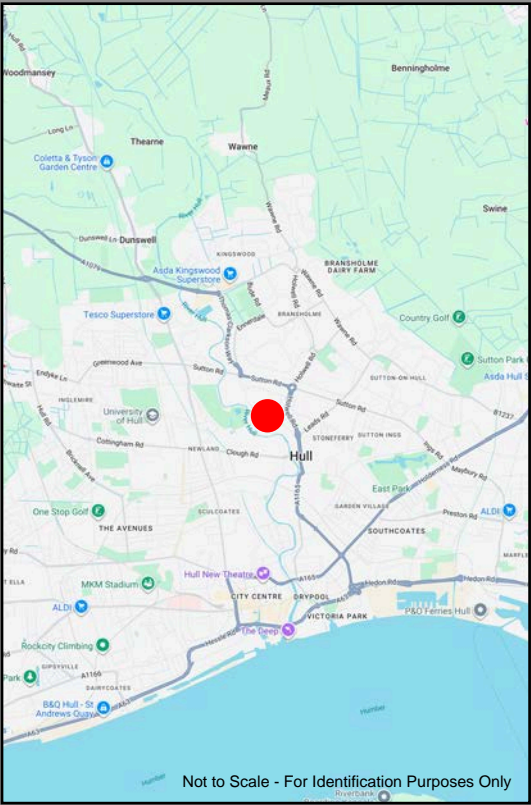
With reference to Creditsafe, the tenant has a Risk Score of 99/100 with a credit limit of approximately £10.2m and a contract limit of £303m. A credit score of 70 is classed as very low risk. See also www.cityplumbing.co.uk.

Offices: Hull 66 - 68 Humber Street, HU1 1TU **Scunthorpe** Sovereign House, Arkwright Way, DN16 1AL **Grimsby** 12 Town Hall Street, DN31 1HN **CS.0000**

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DISPOSAL TERMS

The freehold interest is available For Sale subject to the existing lease held by City Plumbing Supplies Holdings Limited at a price of £875,000 representing an initial gross yield of 6.06% before purchase costs. This is a modern, well-proportioned property with strong rental growth prospects.

LEGAL COSTS

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

VAT

The property is elected for VAT. It may be that the sale is structured as a Transfer of a Going Concern (TOGC).

ENERGY PERFORMANCE RATING: D (81)

FURTHER INFORMATION AND TO VIEW

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



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