



**2 YORK BUILDINGS
WELLINGTON PLACE
HASTINGS
EAST SUSSEX**

RETAIL INVESTMENT

**£170,000.00 excluding VAT
9.83% Net Initial Yield**



← 2 York Buildings →

Location:

Hastings is located in the county of East Sussex approximately 60 miles South of London. It is an important and historic town and tourist resort with a resident population of c.85,000 , and a catchment of c.196,000 people within a 12 mile radius.

Wellington Place is a busy pedestrianised thoroughfare linking the town centre with the seafront. York Buildings comprises the entire north side of Wellington Place , which in turn joins up with Queens Road, the principle retailing street. The subject premises are located at the eastern end of York Buildings. Nearby retailers include McDonalds, KFC, Sports Direct and Argos.

Description:

A four storey mid-terraced building comprising a ground floor shop and 3 upper floors of ancillary accommodation (separately accessed from York Gardens to the rear)

The tenant is also in occupation of 1 York Buildings next door with the ground floor retail areas intercommunicating

Accomodation:

The property has the following approximate floor areas:

Ground floor: Retail – 563 sq.ft (52.30 sq.m) ITZA 436 units

1st floor : ancillary-635 sq.ft (59 sq.m)

2nd floor : ancillary – 290 sq.ft (27 sq.m)

3rd floor: ancillary – 333 sq.ft (31 sq.m)

Total : 1821 sq.ft (169.3 sq.m)

Tenure:

Freehold

Tenancy:

10 years from 5th August 2009 , expiring on 4th August 2019 to **Kids Stuff Limited** . There is a tenant's option to determine on 5th August 2014 upon giving no less than 6 months prior written notice.

The lease is drawn on Full Repairing and Insuring terms but limited by way of a Schedule of Condition.

The current rent is **£ 17, 170** pax.

Planning:

A conditional planning consent was granted (now lapsed) on the 26th March 2008 for the conversion of the upper parts to residential (3 flats) Further information available on request.

Price:

£170,000.00 exclusive of VAT and Subject to Contract

VAT:

The property is elected for VAT

Covenant Information:

As of the year ending 31/01/11 the tenant reports a net worth of £340,000.
Experian has given the company a credit score for 2012 of **A Very low risk (confidence)**

Kids Stuff Limited (04869798) are toy retailers and have been trading for over 20 years.
They currently trade from 5 stores in the South East.

For further information please contact Frederic J Chen

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H. M. LAND REGISTRY GENERAL MAP

EAST SUSSEX SHEET TQ 8109 SECTION N
© (NATIONAL GRID)

Scale 1/1250



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TITLE No **ESX 209965**

