

REFERENCE: 6071 – Ladbrokes, Grimsby



Freehold Retail Investment and Residential development - Grimsby

ADDRESS: 36 Victoria Street West, Grimsby, North Yorkshire DN31 1DG

- Prominent Trading Position in the busy Pedestrianised Street.
- Ground floor let to Ladbrokes until 2022
- Vacant upper parts have planning for 3 apartments

LOCATION

Grimsby is a well established commercial centre and fishing port which lies some 2 miles south – east of Hull.

SITUATION

The subject property occupies a prominent trading position in the busy pedestrianised street opposite Barclays and close to such multiple traders as McDonald's, Marks & Spencer, Argos, Lloyds TSB, Boots, JJB and others.

DESCRIPTION

A terraced property of traditional construction comprising a Ground Floor Shop with separate front access to Self-Contained Office/ Salon Accommodation on two upper floors.

ACCOMMODATION

Ground Floor: Area: 2,160 Sq. Ft, Gross Frontage- 17'8'', Internal Width - 16'10'' (Max), Shop Depth - 9'6'0'', Built Depth – 113'2'', 2 WCs. First Floor: Reception//Office – 1800 Sq. Ft. (Approx).

Second Floor: Office/Kitchen/2 WCs – 295 Sq. Ft. (Approx)

TENANCY

The ground floor is let on a full repairing and insuring lease to Ladbrokes for a term of 15 years from 21 August 2007 at a rent of £39000 per annum exclusive. The tenant may determine the lease on 21 August 2017, giving 6 months notice. The vacant upper parts have residential planning for 3 apartments

RENT: £39,000 p.a.

TENURE: Freehold

VAT IS: Not Applicable

PRICE: Offers in excess of £650,000 – 5.7% net-Reversionary yield 7% net

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