



### Situation

Located close to the junction with Belmont Street nearby a **Premier Convenience Store** and a host of local retailers, all serving the surrounding residential area being approx. 1½ miles to the east of the town centre.

Hull lies approx. 50 miles east of Leeds and approx. 33 miles south-east of York.

### Property

A terraced building comprising a **Ground Floor Double Shop** with internal access to **Ancillary Accommodation** on the first floor which may have potential to be self-contained. The property also includes a Rear Yard.

### Accommodation

#### Ground Floor Double Shop

|                |        |
|----------------|--------|
| Gross Frontage | 31'10" |
| Internal Width | 27'11" |
| Shop Depth     | 25'0"  |
| Built Depth    | 35'3"  |
| WC             |        |

#### First Floor Ancillary

|      |                           |
|------|---------------------------|
| Area | Approx. 610 sq ft plus WC |
|------|---------------------------|

### Freehold

### Tenancy

The entire property is let on a full repairing and insuring lease to **Coral Racing Ltd (see Tenant Profile)** for a term of 10 years from 1st July 2011 (**see Note**) at a current rent of **£13,500 per annum** exclusive.

### Tenant Profile

Ladbrokes and Coral merged in 2016 to create Ladbrokes Coral Group plc, the largest bookmakers in the UK with some 3,500 stores ([www.coral.co.uk](http://www.coral.co.uk)). For Y/E 31/12/16, Coral Racing Limited reported a T/O of £867.4m, Pre-Tax Profit of £91.2m and Shareholders' Funds of £215.8m.

**Note: Coral have verbally advised that this unit will cease trading on 31st July 2018, but as the lease does not expire for 3 years, the Purchaser will have an opportunity to negotiate a surrender to include dilapidations.**

VAT is NOT applicable to this Lot

**£13,500** per annum

The Surveyors dealing with this property are **Steven Grossman** and **Elliott Greene**

### Vendor's Solicitors

Spire Solicitors LLP

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For legal documents, please refer to page 8 of this catalogue

The successful Buyer will be liable to pay the Auctioneers an administration fee of £750 (including VAT) upon exchange of contracts

\*Refer to points 9 and 10 in the 'Notice to all Bidders' page