87/89 Prospect Street, Hull, East Riding of Yorkshire HU1 3RT

*Guide: £500,000+

Gross Yield 12.5% On behalf of a PLC 6 week completion



SITUATION

Located at the junction with Albion Street within the city centre, opposite the **Prospect Shopping Centre**, less than 100 yards from the pedestrianised King Edward Street and Jameson Street, and amongst such multiple retailers as **Greggs**, **H. Samuel**, **Coral**, **Ryman**, **Savers**, **Cooplands Bakery** and **F. Hinds**.

Hull lies approximately 50 miles east of Leeds and 33 miles south-east of York. The Humberside city benefits from good road links via the A63 which connects to the M62 Trans-Pennine motorway.

PROPERTY

A substantial corner building comprising a Large Ground Floor Retail Unit with Ancillary Accommodation on the first floor.

In addition, the property includes a rear **Loading Area** and **Staff Car Park** accessed from Albion Street.

VAT is NOT applicable to this Lot

FREEHOLD (see Note)

ACCOMMODATION

Ground Floor Shop

Gross Frontage (incl. splay) 151'6"
Return Window Frontage 56'8"
Internal Width (max) 89'9"
Built Depth 119'3"

Area Approx. 8,760 sq ft¹

First Floor Ancillary

Area Approx. 3,425 sq ft¹ Staff WCs

Toal Area Approx. 12,185 sq ft¹

¹Areas provided by Vendor

TENANCY

The entire property is let on a full repairing and insuring lease to T. J. Morris Limited t/a Home Bargains (having over 500 branches) (T/O for Y/E 30.06.23 £3.77bn, Pre-Tax Profit £332.4m and Shareholders' Funds £2bn) for a term of 66 years from 29th September 1961 at a current rent of £62,500 per annum exclusive.

Note: The property being offered includes a room of approx. 320 sq ft adjacent to the building at first floor level that is held Leasehold for a term from 6th June 1991 to 28th September 2027 at a snowdrop ground rent.

Vendor's Solicitors

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£62,500 per annun









