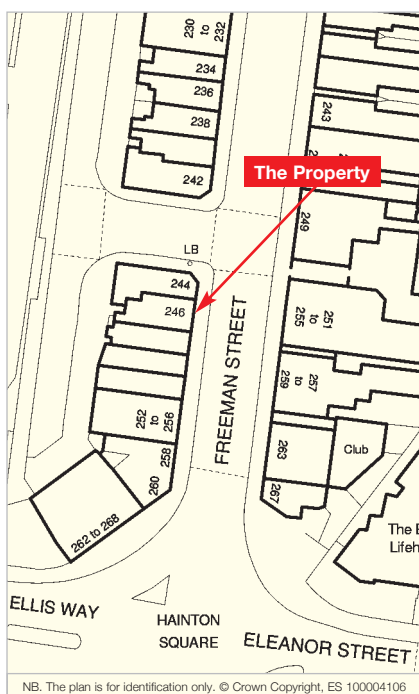


Grimsby

246 Freeman Street South Humberside DN32 9DR

- **Leasehold Shop and Residential Investment**
- Situated in an established local shopping area
- Let on two separate leases both expiring 2018 (1)
- No VAT applicable
- Total Current Gross Rents Reserved
£9,420 pa



Tenure

Leasehold. Held on two separate leases. The ground floor is held on a lease for a term of 125 years from 1st August 1996 (thus having some 104 years unexpired) at a ground rent of £50 per annum. The first floor is held on a lease for a term of 125 years from 1st August 1996 (thus having some 104 years unexpired) at a current ground rent of £50 per annum rising to £100 in 2061. The total ground rents payable are £100 per annum.

Location

Grimsby is a well-established commercial centre and a major fishing port situated on the south bank of the Humber Estuary, some 34 miles south-east of Hull.

The property is located on the west side of Freeman Street (B1213), an established local shopping area, in between its junctions with Wellington Street and Ellis Way. Freeman Street runs adjacent to the A180, a major arterial road in Grimsby.

Occupiers close by include Asda Superstore (to the rear), Boyes, Tesco Extra, Wilko and Farmfoods, amongst a number of local occupiers.

Description

The property is arranged on ground and one upper floor to provide a ground floor shop with a self-contained flat above, accessed from the rear.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

| Floor | Present Lessee | Accommodation | Lease Terms | Current Rent £ p.a. | Next Review/ Reversion |
|--------------|-------------------------------|---|--|------------------------|---------------------------|
| Ground Floor | Mr M Knight (t/a Goinviro) | Gross Frontage 4.90 m (16' 1") Net Frontage 4.40 m (14' 5") Shop Depth 8.20 m (26' 10") Built Depth 10.70 m (35' 2") | 2 years from 15.12.2016 (1) | £5,700 p.a. | Reversion 2018 |
| First Floor | Individual | Flat – Not inspected by Allsop | 2 year Assured Shorthold Tenancy from 18.01.2016 | £3,720 p.a. | Reversion 2018 |

(1) The lease provides for a tenant's option to determine on 15th December 2017 subject to six months' written notice.

Total £9,420 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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