



For Sale

58 Pasture Road, Goole DN14 6HD

- Mixed-use investment opportunity.
- Large ground floor retail/office and 2x 1-bed flats above.
- Estimated reversionary yield 9.02%.
- Situated within Goole town centre close to Tesco.

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Location & Situation

The property is situated along Pasture Road within the town centre of Goole. The property is surrounded by various retailers and local businesses along Pasture Road and the Tesco superstore is located within walking distance of the property. Goole is a town and port located approximately 28 miles west of Hull and 36 miles east of Leeds.

Description

The property comprises of a large ground floor office/retail unit complete with an electric roller shutter at the front with kitchenette and W/c facilities located towards the rear. The ground floor has for a number of years been utilised as a recruitment agency and will have the benefit of full vacant possession upon sale. We are of the opinion the ground floor space could rent in the region of £6,500-£7,500 per annum on brand new lease terms.

The first and second floors comprise of two self-contained 1-bed flats both tenanted and producing £380 and £400 per calendar month respectively. We are of the opinion there is future potential to increase the monthly rents to £425-£475pcm. Both tenants are to remain in situ upon completion of the sale.

The entire property once fully let could achieve £15,750 - £18,250 per annum based on the above assumptions.

Planning

We understand the property benefits from use class E for the ground floor and C3 for the upper flats.

EPC

We understand the EPC for the property is "C".

Accommodation

The accommodation comprises of the following floor areas:

Ground floor - 637 sq. ft (59.17 sq. m)
First floor - 483 sq. ft (44.90 sq. m)
Second floor - 298 sq. ft (27.70 sq. m)

Total - 1,418 sq. ft (131.77 sq. m)

Business Rates/Council Tax

We have been advised the rateable value for the ground floor is £4,800 and both upper flats have a council tax band rating of A..

Legal Costs

Each party will be responsible for their own legal costs.

VAT

We are advised VAT is not payable at the prevailing rate.

Services

We understand electricity, water, and drainage are connected to the property.

Terms

The entire property subject to the existing tenancies is available at offers in the region of £195,000 for the freehold interest. A purchase at this level could produce a reversionary yield of 9.02% assuming acquisition costs of 3.8% and based on the higher combined rental income.

Viewings are strictly through appointment via us as sole agents.

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