

Beverley - 10 Samman Road, North Humberside HU17 0BS
Long Leasehold Retail Investment



BLUE ALPINE

PROPERTY CONSULTANTS



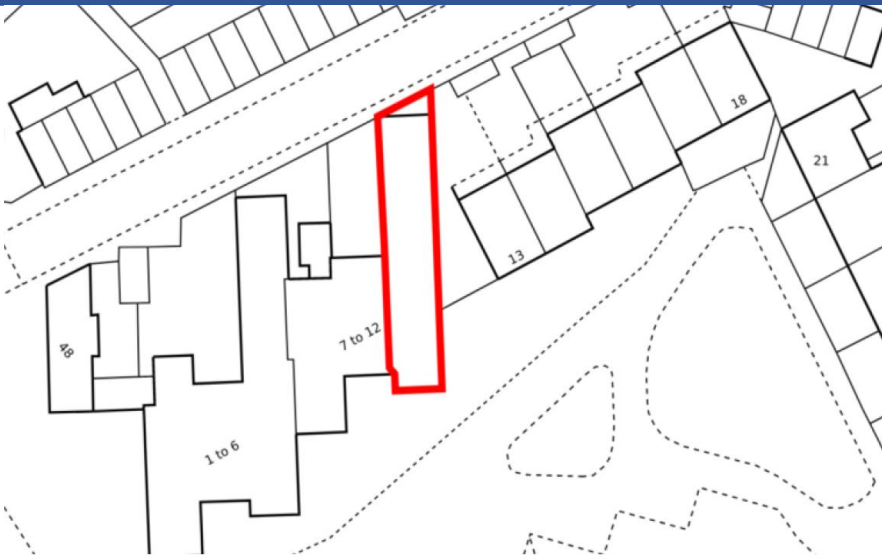
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Investment Consideration:

- Purchase Price: £157,000
- Gross Initial Yield: 7.52%
- Rental Income: £11,800 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor retail shop t/a William Hill
- Let until January 2038. Rent review and tenant break option in 2033.
- Occupiers close by include Lloyds Pharmacy, One Stop and a number of local retailers serving a predominantly residential area.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 10 (Ground Floor)	Ground Floor: 106.40 sq m (1,145 sq ft) Open plan retail, kitchen, office, wc	William Hill Organization Limited	15 Years from 10 January 2023	£11,800	Note 1: FRI Note 2: Tenant currently pays rent of £10,000 p.a. CPI linked rent review on 10.01.28 (annualised). Approximate rental increase to £11,800 p.a. Vendor will top up rent so the buyer receives the equivalent to £11,800 p.a. from sale completion. Note 3: Rent review in January 2033 open market upward only Note 4: Tenant option to determine in January 2033 with min 6 months notice.

*For the year ended 27.12.2022 William Hill Organization Ltd reported a turnover of £510M, a pre-tax profit of £5.1M and shareholders and a net worth of £12.9M (Source Experian 02.09.2024)

Total £11,800

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Property Description:

Comprises end-of-terrace ground floor shop with double frontage currently t/a William Hill betting shop, providing the following accommodation and dimensions:

Ground Floor: 106.40 sq m (1,145 sq ft)

Open plan retail, kitchen, office, wc

Tenancy:

The property is at present let to William Hill Organization Ltd for a term of 15 years from 10th January 2023 at a current rent of £11,800* p.a. and the lease contains full repairing and insuring covenants. Rent review in January 2033 open market upward only. Tenant option to determine in January 2033 with min 6 months notice.

** Tenant currently pays rent of £10,000 p.a. CPI linked rent review 10.01.28 (annualised). Approximate rental increase to £11,800 p.a. Vendor will top up rent so the buyer receives the equivalent to £11,800 p.a. from sale completion.*

Tenure:

Long leasehold. Held on a lease for a term of years from 29th February 1995 expiring 17th January 2113 at a current ground rent of £10 per annum.



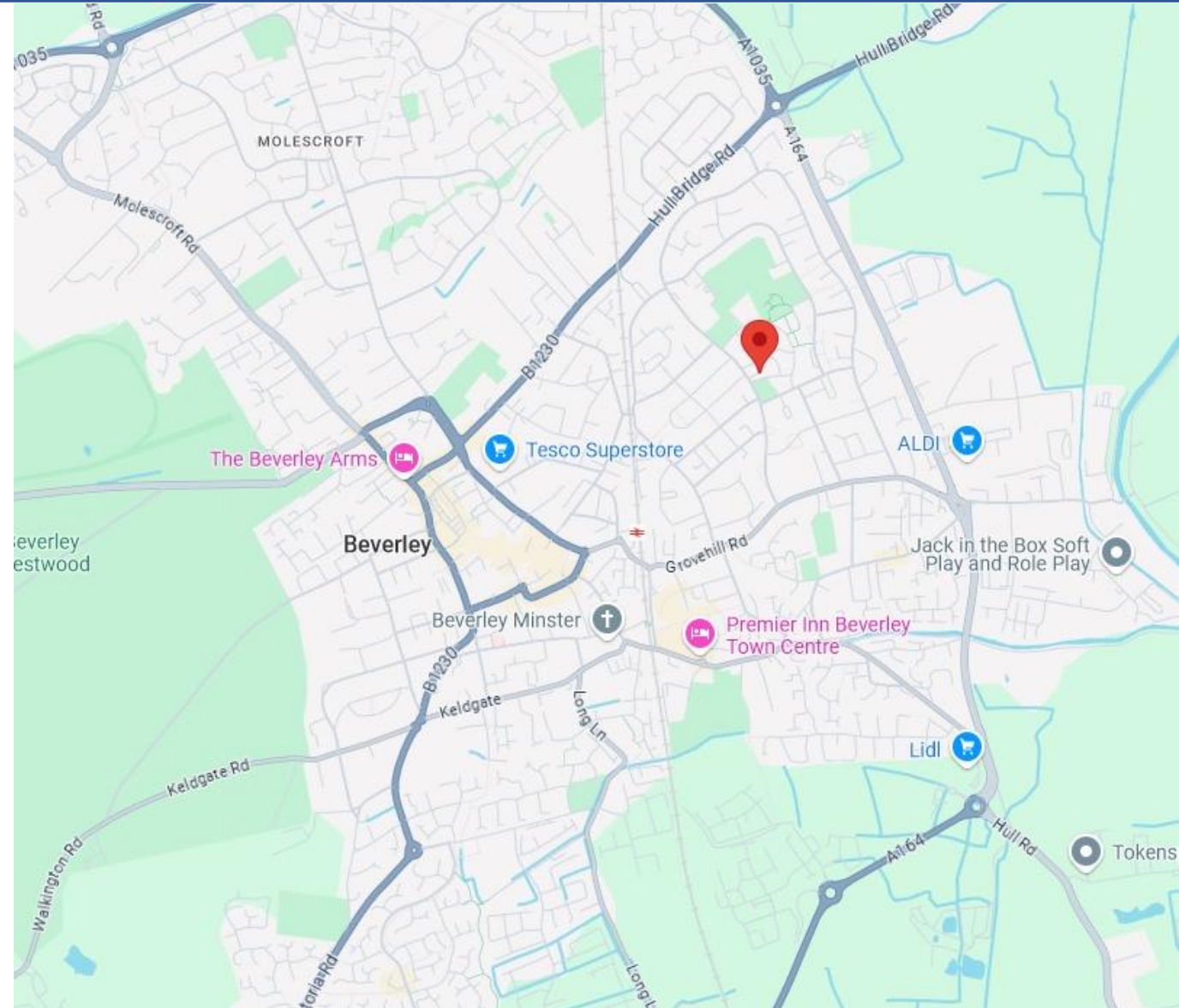
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Location:

Beverley is an attractive market town which is famous for its 15th Century Minster and Racecourse and is located 8 miles north of Hull. There are good road communications being located at the junction of the A164 and A1035 some 11 miles to the north-east of the M62 (Junction 38). The property is situated on the north of Samman Road between its junctions with Coltman Avenue and Wilberforce Crescent. Occupiers close by include Lloyds Pharmacy, One Stop and a number of local retailers serving a predominantly residential area.



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Contacts:

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