



# For Sale

Villandro House Charles Street, Hull HU2 8JL

Mixed-use investment opportunity within Hull city centre.

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## Summary

- Mixed-use investment opportunity situated off Little Reed Street and fronting Freetown Way.
- 11 units providing total income £61,200 per annum.
- Three commercial units producing £19,800 per annum. Seven 1-bed flats and one 2-bed flat producing £41,400 per annum.
- Freehold subject to existing tenancies at a guide price of £700,000. Net initial yield of 8.42% assuming purchaser's costs of 3.8%.

## Location & Situation

The property is located between Little Reed Street and Charles Street within Hull city centre and fronts Freetown Way which is one of Hull's main arterial routes through the city.

The surrounding area comprises of both residential and retail/office uses and is within short walking distance of Hull's amenities.

## EPC

We understand the properties have an EPC rating of D and E.

## Services

We understand electricity, water, drainage are connected.

## Description

Villandro House comprises of three ground floor commercial units that are fully let and a further eight self-contained residential flats situated upon the ground, first and second floors also fully let and income producing.

The entire property which is held under four freehold titles, presents a mixed-use investment opportunity with a total combined income approximately £61,200 per annum within Hull city centre.

The ground floor units comprise of an aesthetics clinic, gym and recruitment agency with each unit suitably modernised for each purpose. The flats each contain well presented kitchen, bathrooms and living space.

This opportunity will appeal to a private investor seeking to grow their existing or purchase a mixed-use property portfolio within the city centre.

## Planning

We understand the property benefits from use class E for the ground floor retail units and use class C3 for the residential aspects.

## Business Rates/Council Tax

Interested parties are advised to check with the local authority on the current business rates/council tax.

## Tenure

We understand the property is held freehold under four titles.

## VAT

We understand VAT is not payable at the prevailing rate.





## Accommodation & Tenancies

The entire property has a total gross internal area of 6,678 sq. ft (620.39 sq. m) and the below tenancies:

	Sq. ft	Sq. m	Rent passing (pa)
Flat 1 Villandro House (1-bed)	522	48.50	£4,800
Flat 2 Villandro House (1-bed)	602	55.93	£4,800
Flat 3 Villandro House (1-bed)	516	47.96	£4,800
Flat 4 Villandro House (1-bed)	522	48.50	£4,800
No. 14 Charles Street (2-bed)	1,025	95.26	£6,600
No. 15 Charles Street (1-bed)	602	55.96	£6,000
No. 16 Charles Street (1-bed)	586	54.45	£4,800
No. 17 Charles Street (1-bed)	583	54.16	£4,800
Unit 5 Villandro House	609	56.57	£7,200
Unit 6 Villandro House	432	40.14	£4,800
17/18 Charles Street	571	53.02	<u>£7,800</u>
<b>Total:</b>			<b>£61,200</b>

## Price & Legal Costs

The freehold interest subject to the existing tenancies is available at a guide price of £700,000. A purchase at this level will provide an overall net initial yield of 8.42% assuming acquisition costs of 3.8%. Viewings to be made strictly through us as sole selling agent. Each party will be responsible for their own legal costs in connection with this transaction.

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