



Norwich House, Savile Street

KINGSTON UPON HULL

HU1 3ES

- Extending to approximately **2738.1 sq m (29,472 sq ft)**.
- City Centre location close to Shopping Centres, Hull Railway Station etc.
- Residential conversion potential (subject to consents).
- Guide price **£1.3m**; current rent received **£154,750 pa**. Rental income with Vendor's Guarantee (Scope) and rental growth (4B) of **£192,250 pa**.
- Initial yield of **13.8%**; Potential Reversionary yield of **14.8%**

www.sharmawilliamson.co.uk

T: 01274 759955

SITUATION

The property is situated in a prominent position in Hull City Centre approximately 400m east of Hull Railway Station. The property benefits from being just a short walk from Princes Quay Shopping Centre and the Prospect Shopping Centre with other neighbouring occupiers including the BBC, McDonalds and Tesco's.

PROPERTY/ACCOMMODATION

The property comprises a substantial 5 storey brick-built building extending to approx. **2,738 sq m (29,472 sq ft)** and comprising 3 ground floor retail units and offices across 4 upper levels. The offices benefit from excellent natural light, central heating, perimeter trunking and 2 x 10 person passenger lifts.

A Tenancy Schedule is available on request.

GUIDE PRICE

£1.3m. Based upon the potential rent received (with Landlord's 12 months guarantee of £25,000 pa) showing a total of **£179,950** this shows an investor purchaser an initial yield of approx. **13.8%**

Potential reversionary yield of **14.8%** on renewal of Suite 4th Floor -B from £15,000 pa to an ERV of £27,500 pa in Feb 2025

VAT

We are advised that VAT will be chargeable on the sale price at the standard rate although it is envisaged that the sale will be treated as a TOGC.

ENERGY PERFORMANCE CERTIFICATE

Energy Performance Certificates are available upon request.

VIEWING

By contacting the sole agents:

Sharma Williamson

Tel: 01274 759955

Email: info@sharmawilliamson.co.uk

(Updated June 24)

PHOTOS

