



5 Main Street, Hull, HU2 0JX

INVESTMENT FOR SALE - Guide Price £375,000

Scotts
01482 325634
www.scotts-property.co.uk

Centrally located workshop/showroom premises

Located c.1 mile north of Hull city centre

Let to GSF Car Parts Limited at £47,500 pa

Lease expiry 2029/2034

Rent Review in 2028 to OMR

Guide Price £375,000

LOCATION/DESCRIPTION

The premises are located on the east side of Main Street close to its junction with Fountain Road approximately 1 mile north of Hull city centre within a traditional mixed industrial area.

The premises comprise of two adjoining buildings; the principal building being constructed in c.1970 with additional lean-to area added at a later date. The premises are constructed of primarily a steel portal frame. Internally the property has been fitted out with a number of offices.

There is a roller shutter door to the side extension providing access to the yard from the front and a shop entrance to the main workshop from the forecourt parking area fronting Main Street. 3 Phase electricity, water, gas and drainage are connected to the property.

ACCOMMODATION

Workshop/Storage/Showroom 1,147 sq m (12,344 sq ft)

LEGAL COSTS

Each party will be responsible for their own legal costs incurred with the purchaser responsible for any Stamp Duty Land Tax that may be payable.

TENANCY INFORMATION

The property is let to GSF Car Parts Limited www.gsfcarparts.com on a 6 year lease commencing 12 April 2023 and expiring 11 April 2029.

The tenant benefits from an option to extend the lease or a further 5 years which, if exercised, would extend the term to 11 April 2034.

The current passing rent is £47,500 per annum subject to a rent review in 2028 to open market rental value.

	2024	2023	2022
Turnover	£480,524,000	£396,762,000	£328,869,000
Pre-Tax Profit	£21,685,000	£28,956,000	£17,616,000
Shareholders Funds	£39,991,000	£29,791,000	£38,189,000

GROUND LEASE

The property is held under a ground lease from Hull City Council dated 31 March 2006 for a term of 125 years, expiring on 30th March 2131.

A current ground rent of £12,000 per annum is payable. The ground rent is subject to 25-yearly rent reviews with the first review due on 31 March 2031.

ENERGY PERFORMANCE RATING: E (111)

RATEABLE VALUE

The property is described as 'Warehouse & Premises' in the 2026 Rating List with an RV of £35,750.

DISPOSAL TERMS

The long leasehold interest is offered For Sale at a guide price of **£375,000**.

FURTHER INFORMATION AND TO VIEW

Contact Tim Powell tim@scotts-property.co.uk 07801 515165

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