



**Units 2 & 3, 468-474 Laceby Road, Grimsby,  
North East Lincolnshire, DN34 5NU**

Retail Investment Yielding an Income of £42,300 per annum  
(7.2% Net Yield)



## Summary

- Well let retail investment to Betfred and Domino's.
- Net income of £42,300 per annum (7.2% Net Initial Yield)
- Popular/prominent location.
- 4 year lease term unexpired.

## Location

Grimsby is the main commercial centre for North East Lincolnshire having a resident population approaching 100,000 although benefiting from a much larger surrounding catchment area. Grimsby is ideally situated with road connections to the A180 which in turn provides access to the M180, The Humber Bridge and in addition to the Humber International Airport which is located approximately 14 miles to the south west.

Grimsby is one of the largest ports in the country and is situated on the south bank of the Humber Estuary. The combined Humber Ports handle a large percentage of overseas trade (currently worth over £20 billion annually).

The premises are situated on the north side of Laceby Road (A46) to the west of the busy Bradley Road roundabout, being located approximately 3 miles north east of Grimsby town centre and 2 miles due north of the popular North East Lincolnshire village of Laceby.

## Description

The property comprises a single parade consisting of a two storey structure which has been sub-divided to create three ground floor retail premises with self-contained flats/apartments above which was built in 2008 approx. The ground floor retail accommodation comprises 468-474 and is understood to be of traditional cavity brick and block elevations with part rendered elevations to the front, with each flat/apartment being accessed from stairs leading to a rear balcony area. The property is surmounted by a pitched tiled roof. Each shop has a recessed fully glazed powder coated aluminium framed shop front.

The property benefits from car parking to the front, together with a rear service yard and additional car parking area.

## Accommodation

The properties provide the following approximate accommodation which has been measured on a Net Internal Area basis in accordance

	Sq m	Sq ft
<b>Unit 2</b>		
Retail Area	91.23	982
WC	-	-
<b>Unit 3</b>		
Retail Area	88.23	949
WC	-	-
<b>Total Accommodation</b>	<b>179.39.</b>	<b>1,931</b>

## Terms

The property is available For Sale, subject to the existing leases. We understand that the property is freehold.

## Price

£560,000 plus VAT (if applicable).

## Tenure

We are advised that the premises are freehold but subject to the following Leases:-

Property	Tenant	Lease Term	Rent
Unit 1	Cash Converters	999 years from 28.03.2008	Fixed peppercorn, if demanded
Unit 2	Done Brothers (Cash Betting) Ltd, t/a Betfred  Credit Rating A100 (source Creditsafe)  T/O 25.09.2022 £418,840,000 Gross Profit £325,219,000	20 years from 25.01.2008, expiring 24.01.2028  The Lease has been drawn on a full repairing and insuring basis and is subject to provision of an Estate Service Charge which is repayable.	£22,000 per annum payable quarterly in advance
Unit 3	D P Reality Ltd t/a Domino's  Credit Rating A82 (source Creditsafe)  T/O 25.12.2022 £2,768,000 Gross Profit £1,889,000	20 years from 7 July 2008, expiring 6 July 2028.  The Lease has been drawn on a full repairing and insuring basis subject to the provision of an Estate Service Charge.	£20,000 per annum payable quarterly in advance
<b>Residential Ground Rent Income</b>			
468A, B & C	£100 per annum, per flat/apartment		£300 per annum

## VAT

We understand that the property is subject to VAT and therefore VAT will be levied in addition to the purchase price at the time of sale. It may be possible to complete a transaction as a Transfer of a Going Concern (TOGC), subject to status.

## EPC

Unit 2

C65

Unit 3

C65

Copies of Certificates and Recommendation Reports are available on request.



## Contacts

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