



For Sale

5 Seaside Road, Withernsea HU19 2DL

- Mixed-use investment currently producing £13,200 per annum.
- Within walking distance of Withernsea's amenities.
- High yielding future redevelopment opportunity.
- Freehold subject to the existing tenancy at a guide price of £105,000.

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Location & Situation

The property is located in the popular seaside town of Withernsea situated approximately 18 miles east of Hull. The property is situated along Seaside Road near to Queen Street and in close proximity to the Aldi supermarket within the centre of Withernsea. The property is within walking distance of all local amenities including Withernsea Central Promenade beach front.

Description

The property comprises of a ground floor retail/office unit with rear kitchen and W/c facilities in situ. The upper floors comprise of a self-contained 1-bed flat over two floors with the potential for future reconfiguration into a 2-bed flat.

The property is let entirely on commercial lease terms from and including 14th March 2025 at a current rent passing of £13,200 per annum exclusive. The rent has recently been increased from £10,800 per annum with the current tenant being in occupation since April 2023.

EPC

We understand the ground floor commercial has an EPC rating of "C" and the upper flat has a rating of "E" on the register.

Services

We understand electricity, gas, water and drainage are connected.

VAT

We understand VAT is not payable at the prevailing rate.

Planning

We understand the ground floor benefits from use class E and the upper floor residential being Use Class C3..

Accommodation

The total accommodation is approximately 879 Sq. ft (81.71 Sq. m) and comprises of the following floor areas:

Ground floor - 312 Sq. ft (29.03 Sq. m)
First floor - 324 Sq. ft (30.10 Sq. m)
Second floor - 243 Sq. ft (22.58 Sq. m).

Business Rates/Council Tax

We understand the ground floor has a rateable value of £3,850 and the upper flat has a council tax band of A.

Legal Costs

Each party will be responsible for their own legal costs.

Price/Terms

The freehold interest subject to the existing tenancies is available at a guide price of £105,000. A purchase at this level presents a NIY of 12.11% assuming acquisition costs of 3.8%.

Viewings strictly by appointment through us as sole agents.

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