



FOR SALE BY AUCTION
Retail Investment

4 Newborough, Scarborough, YO11 1NA



INVESTMENT HIGHLIGHTS

- Ground floor retail unit with uppers
- Totalling 229m² (2,470 sq ft) plus basement
- Let to Pagan and McQuade (Hartlepool) Limited -T/A Local Eyes Opticians
- 2.5 unexpired.
- Rental income £28,500 per annum
- Guiding at £225,000
- 12.36% net initial yield based on guide.
- Located within pedestrianised zone.
- Upper floors under utilised thereby lending themselves to residential development (subject to obtaining vacant possession and permissions).

Location

Scarborough is a popular seaside town on the North Yorkshire Coast with direct rail links to York and East Coast mainline.

The shop is located on Newborough the main retail street adjacent to Marks and Spencer and close to Holland and Barrett, Savers, Ramsdens and Subway.

Description

A mid-terraced building of traditional construction over ground and three upper floors totalling approximately 294 sq m (3,163 sq ft). The ground floor is arranged as a retail unit with ancillary office and storage accommodation provided on the upper floors. The upper floors may lend themselves to alternative uses, subject to obtaining the necessary consents. There is rear access to the building via an alleyway to the side.

Floor	Sq M	(Sq ft)
Basement	Not measured	
Ground	83.69	900
First	68.24	734
Second	51	549
Third	26.7	287
TOTAL	229.64	2,470

*Areas are net and exclude common areas/ kitchens etc

Tenure

The property is freehold, and let on a lease expiring 29th September 2027 at a rent of £28,500 per annum and subject to a schedule of condition.

Guide Price

£225,000 ex VAT .

EPC

The property has an EPC rating of C.

VAT

We understand the property is elected for VAT and therefore VAT will be payable on the acquisition.

For further information please contact joint auctioneer:

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