

lot 11

# Essex House, Manor Street Kingston upon Hull, East Riding of Yorkshire HU1 1YU

Rent  
£187,419  
per annum  
exclusive

Freehold Office Investment with  
Residential Planning Consent

- Prime City Centre Location
- Majority let to Clearanswer Call Centres Limited until September 2024 (subject to option)
- PDR consent granted for 40 residential flats on upper floors (see planning paragraph)
- Approximately 6,540 sq m (70,401 sq ft) accommodation with on-site car parking





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View from Upper Floors

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**Location**

Miles: 40 miles south-east of York  
55 miles east of Leeds  
65 miles north-east of Sheffield  
Roads: A165, A63, A1003, A15, M180, M62  
Rail: Kingston-Upon-Hull Railway Station  
Air: Humberside, Leeds International

**Situation**

The property is situated in a prominent corner location within Hull City Centre in an established business location at the junction of Manor Street and Alfred Gelder Street. The property is within a short walk of Princess Quay Shopping Centre, St Stephen's Shopping Centre and Hull Railway Station.

**Description**

The property, constructed in the late 1970s, comprises a modern ground floor reception area with office accommodation over ground and first to ninth floors. The property benefits from male and female WCs on each floor, three passenger lifts serving all floors and uninterrupted 360 degree views of the city on the fifth to ninth floors, which also benefit from PDR consent for 40 residential flats (see planning paragraph).

Please refer to the legal pack for further information on recent refurbishment of the property.

**Planning**

Hull City Council confirmed on 18th September 2014 that, under the Town and Country Planning Order 2013, no prior approval is required for the change of use of the fourth floor from office use to 15 flats and for the change of use of the fifth to ninth floors from office to 25 flats. Please refer to the legal documentation for further information and indicative layout plans.

**Tenure**

Freehold.

**VAT**

VAT is applicable to this lot.

**Six Week Completion**

**Viewings**

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Gwen Thomas. Telephone: +44 (0)20 7034 4857.

**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversions)
Ground (Unit 1)	Office	309.83 sq m (3,335 sq ft)	<b>BUSINESS ADVICE DIRECT LIMITED (1)/ CLEARANSWER CALL CENTRES LIMITED (2)</b>	3 years from 02/09/2013 with reversionary lease agreed (3)	£13,207	(24/09/2024)
Ground (Unit 2)	Office	549.80 sq m (5,918 sq ft)	<b>CLEARANSWER CALL CENTRES LIMITED (2)</b>	Term until 24/09/2024 (3)	£23,435	(24/09/2024)
First (part 1)	Office	409.70 sq m (4,410 sq ft)	<b>CLEARANSWER CALL CENTRES LIMITED (2)</b>	Six separate leases for 10 years from 01/08/2014 (4)	£17,464	(24/09/2024)
First (part 2)	Office	736.16 sq m (7,924 sq ft)			£31,379	(24/09/2024)
Second (small wing)	Office	423.08 sq m (4,554 sq ft)			£18,034	(24/09/2024)
Second (large wing)	Office	738.11 sq m (7,945 sq ft)			£31,462	(24/09/2024)
Third (small wing)	Office	421.59 sq m (4,538 sq ft)			£17,970	(24/09/2024)
Third (large wing)	Office	516.63 sq m (5,561 sq ft)			£22,022	(24/09/2024)
Fourth (small wing)	Office	423.17 sq m (4,555 sq ft)	<b>VACANT POSSESSION – PDR CONSENT FOR 40 RESIDENTIAL FLATS. REFER TO PLANNING PARAGRAPH</b>			
Fourth (large wing)	Office	518.95 sq m (5,586 sq ft)				
Fifth	Office	298.68 sq m (3,215 sq ft)				
Sixth	Office	298.68 sq m (3,215 sq ft)				
Seventh	Office	298.68 sq m (3,215 sq ft)				
Eighth	Office	298.68 sq m (3,215 sq ft)				
Ninth	Office	298.68 sq m (3,215 sq ft)				
Roof	Telecoms Aerial		<b>VODAFONE LIMITED</b>	20 years from 31/10/2006 until 30/10/2026	£12,441	31/10/2016
Ground	Substation		<b>YORKSHIRE ELECTRICITY</b>	60 years from 01/09/1973	£5	(31/08/2033)
<b>Totals</b>		<b>6,540.42 sq m (70,401 sq ft)</b>			<b>£187,419</b>	

(1) For the year ending 31/03/2012, Business Advice Direct Limited reported a turnover of £3,111,742, pre-tax profits of £1,330,965 and a total net worth of £1,268,520. (Source: www.riskdisk.com 28/10/2014)  
 (2) For the year ending 31/10/2013, Clearanswer Call Centres Limited reported a turnover of £13,745,921, pre-tax profits of £2,233,960 and a total net worth of £2,936,616. (Source: www.riskdisk.com 28/10/2014)  
 (3) The current lease for Unit 1 is to Business Advice Limited Direct for a term of 3 years from 02/09/2013 until 28/09/2016 with a tenant option to determine on 28/09/2015 at a rent of £5,000 p.a.x. rising to £7,000 p.a.x. in 2015. Clearanswer Call Centres Ltd have taken a 10 year lease of the entire ground floor (Unit 1 at £13,207 p.a.x. and Unit 2 at £41,284 p.a.x.) to commence from the expiry of Business Advice Direct Ltd's lease of Unit 1 (either at the end of the lease or at the break option) until 24/09/2024 with an option to determine on 29/09/2020. The vendor will top up the rent on Unit 1 & Unit 2 to produce a total £13,207 p.a.x. and £23,435 p.a.x. for the respective demise up until the expiry of the Business Advice Direct lease (be that the tenant break option in September 2015, or lease expiry in September 2016). In relation to Unit 2 the Vendor will also provide a business rates and service charge guarantee up to the expiry of the Business Advice Direct lease. Please refer to the legal pack for further details.  
 (4) The lease provides an option to determine on 29/09/2020.

**For further details please contact:**  
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