

# Lot 36, Norwich House, Savile Street, Kingston Upon Hull, East Riding of Yorkshire HU1 3ES

For sale by Auction on 18th May 2023 (unless sold or withdrawn prior)



Substantial Freehold Office and Retail Investment

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## Property Information

### Substantial Freehold Office and Retail Investment

- Fully Let to Tenants including Regus, Scope, Newcross Healthcare Solutions and Headrow Property Management
- Prominent and Substantial Office building with three ground floor retail units
- Approximately 2,738.10 sq m (29,472 sq ft)
- Residential Redevelopment Potential (subject to consents)
- City Centre Location near Princes Quay Shopping Centre, Prospect Shopping Centre and 400m from Hull Railway Station
- Neighbouring occupiers include The BBC, Grosvenor Casino, Costa Coffee, McDonald's and Tesco

**Lot** 36  
**Auction** 18th May 2023

**Rent** £184,452 per Annum Exclusive  
**Status** Available

**Sector** Office  
**Auction Venue** Live Streamed Auction

### Location

**Miles** 38 miles south-east of York, 58 miles east of Leeds  
**Roads** A63, A165  
**Rail** Hull Railway Station  
**Air** Doncaster/Sheffield Robin Hood Airport

### Situation

The property is situated in a prominent position in Hull City Centre at the junction of Savile Street, George Street and Dock Street some 400 metres east of Hull Railway Station. The immediate area is mixed use, predominantly office and retail with leisure and residential uses. The property benefits from being just a short walk away from the Princes Quay Shopping Centre and the Prospect Shopping Centre with other neighbouring occupiers including The BBC, Grosvenor Casino, Costa Coffee, McDonald's and Tesco.

### Tenure

Freehold.

### Description

The property comprises a substantial five storey building extending to approximately 2,738sq m (29,472 sq ft ) with three retail units on the ground floor and offices on the four upper floors. The offices benefit from excellent natural light, central heating, perimeter trunking and 2x10 person passenger lifts.

### VAT

VAT is applicable to this lot.

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## Tenancy & Accommodation

Floor	Use	Floor Areas sq m	Floor Areas sq ft	Tenant	Term	Rent p.a.x.	Reviews / (Reversions)
Ground (George Street)	Retail	68.10	(733)	CHINESE LAUNDRY (HULL) LTD (CRN: 05241224) (1)	10 years from 25/03/2011 (1)	£10,500	(24/ 03/2021) Holding Over (1)
Ground Floor (Savile Street)	Retail	277.90	(2,991)	SCOPE (CRN: 00520866) (2)	10 years from 16/12/2013	£27,000	(15/12/2023)
Ground Floor (Dock Street)	Retail	216.30	(2,328)	ESCAPESPACE LTD (CRN: SC487991)	5 years from 25/03/2021	£15,000	(31/07/2026)
First Second	Office	1,142.60	(12,299)	HULL SAVILE STREET CENTRE LTD (CRN: 09082235) t/a Regus (4)	10 years from 16/11/2015	£56,702 plus Turnover rent.(4)	(15/02/2026)
Third	Office	579.50	(6,238)	THE HUMBERSIDE, LINCOLNSHIRE AND NORTH YORKSHIRE COMMUNITY REHABILITATION COMPANY LIMITED (CRN: 08802522)	5 years from 01/02/2022 (5)	£47,250	(31/01/2027)
4th Floor (A)	Office	135.10	(1,454)	NEWCROSS HEALTHCARE SOLUTIONS LTD (CRN: 03184321) (6)	2 years from 16/02/2023	£13,000	(15/02/2024)
4th Floor (B)	Office	318.6	(3,429)	HEADROW PROPERTY MANAGEMENT LIMITED (CRN: 08755355)	3 year from 01/06/2021	£15,000	(31/05/2024)
<b>Total Approximate Floor Area</b>		<b>2,738.10</b>	<b>(29,472)</b>			<b>£184,452.</b>	

(1) As to the Retail Unit on George Street, Chinese Laundry (Hull) Limited (CRN: 05241224) were incorporated in 2004 and have occupied the property since 2004. The Seller is holding a rent deposit of £2,500 is held from the tenant. Terms have been agreed for a new 3 year lease at £10,500 per annum exclusive but not yet documented.

(2) Scope (CRN: 00520866) is a leading disability equality charity in England and Wales, with 190 shops nationwide providing volunteering opportunities for over 4,000 people ([www.scope.org.uk](http://www.scope.org.uk))

(3) As to the Retail unit on Dock Street , the Seller is holding a rent deposit of £4,500 and the lease provides for a Service Charge Cap of £2000 + retail price index for 5 years.

(4) As to the 1st and 2nd floor, Regus (CRN: 09082235) is the leading global provider of flexible office solutions with 3,000 business centres across 120 countries ([www.regus.com](http://www.regus.com)). The lease is outside of the Security of Tenure provisions of the Landlord & Tenant Act 1954 and is subject to a service charge cap of £65,090 plus CPI. The lease is also subject to an addition Turnover rent. See lease for details.

(5) As to 3rd floor, the lease provides for a tenants option to determine the lease on 01/02/2025 and is outside the Security of Tenure provisions of the Landlord and Tenant Act 1954

(6) As to the 4th floor (A), Newcross Healthcare (CRN: 03184321) is an independent organisation that provides highly trained nurses, care assistants and support workers to help care for those in need. The company currently has 20,000 nurses and carers across the UK. ([www.newcrosshealthcare.com](http://www.newcrosshealthcare.com)). The lease is excluded from the Security of Tenure provisions of the Landlord & Tenant Act 1954 and provides for the service charge to be capped at £6,196 plus rpi.

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## Contacts

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September 2020