

Lot 12, Swan House, New Haven Terrace, Grimsby,

Lincolnshire DN31 2SD

For sale by Auction on 12th December 2024 (unless sold or withdrawn prior)



Freehold Government Let Residential Apartment Block investment

www.acuitus.co.uk

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Property Information

Freehold Government Let Residential Apartment Block investment

- Let to North East Lincolnshire Council until 2033 (No Breaks)
- Rent Paid Annually in Advance
- Rent Reviewed inline with the Consumer Price Index (CPI) subject to a minimum of 1% and a maximum of 4% per annum exclusive annually compounded
- Comprises 29 One and Two Bed Residential Apartments
- Benefits from Private and Secure Parking for Approximately 21 Cars
- 1 Mile from Grimsby Town Centre

Lot

12

Auction

12th December 2024

Rent

£286,520 per Annum Exclusive

Rising to a Minimum of £304,758.08 and a Maximum of £342,625.86 in July 2028

Sector

Residential

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

33 miles south-east of Kingston upon Hull, 35 miles north-east of Lincoln

Roads

A16, A180, M180

Rail

Grimsby Railway Station

Air

Humberside Airport

Situation

Grimsby, with a resident population of circa 100,000, is a well established commercial centre for North East Lincolnshire and a major fishing port. The town has excellent communications with road connections to the A180/M180 which provides access to the M18, the Humber Bridge and Humberside International Airport.

The property is situated less than 1 mile west of Grimsby town centre, at the junction of New Haven Terrace and Clavering Street. The surrounding area is predominantly residential with a number of local businesses nearby.

Tenure

Freehold.

Description

The property is a substantial residential apartment block comprising 12 x one bedroom and 17 x two bedroom apartments. The property also benefits from a private and gated car park with space for approximately 21 cars.

VAT

VAT is not applicable to this lot.

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground First Second	12 x 1 bedroom and 17 x 2 bedroom Residential Apartments	-	-	NORTH EAST LINCOLNSHIRE BOROUGH COUNCIL	10 years from 09/08/2023	£286,520	09/08/2028 linked to the Consumer Price Index subject to a minimum of 1% and a maximum of 4% per annum compounded. (1)
Total Approximate Floor Area		-	-			£286,520 Rising to a minimum of £316,341 pax and a maximum of £348,595 pax in 2028 (1)	

(1) The lease provides for the rent to be reviewed on 9th August 2028 in line with the Consumer Price Index (CPI) subject to a minimum of 1% and a maximum of 4% per annum exclusive annually compounded,

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Contacts

Acuitus

John Mehtab

+44 (0)20 7034 4855

+44 (0)7899 060 519

john.mehtab@acuitus.co.uk

Anjali Sawali

+44 (0)20 7034 4854

+44 (0)7854 316 621

anjali.sawali@acuitus.co.uk

Seller's Solicitors

Trowers & Hamlins LLP

3 Bunhill Row

London

EC1Y 8YZ

Dwynwen Lewis

(0)20 7423 8744

dlewis@trowers.com

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2024