



**37-39 George Street,
Hull, HU1 3BA**
Investment For Sale £235,000



Location

The premises are located in Hull, the regional and economic capital of East Yorkshire. Hull has good access to the motorway network with the M62, M18 and A1M. It is 200 miles from London, 60 miles from Leeds and 40 miles from York.

37-39 George Street is located on the north side of George Street, close to the junction with Bond Street in a central position within Hull city centre.

The area has seen significant investment and development in recent years, with the new K2 office and residential development and Glass House residential development close by.

Additional developments and investment in the local area are also planned with the refurbishment of Queens Gardens and the Albion Square development.



Summary

- Large double fronted retail/office investment in central position
- Close to the main transport interchange
- Current tenant recently invested circa £85,000 in refurbishing the premises
- Tenant Quattro Recruitment Ltd
- Guarantor Gap Personnel Holdings Ltd
- Current rent £18,000 pa
- Price £235,000
- Ideal SIPP purchase

Description

The property has been converted to create a single large open plan office/retail unit on the ground floor with first floor offices above.

The premises have recently been subject to an extensive refurbishment completed by the current tenant, which included new lighting, carpets, decorations and air conditioning throughout, together with the installation of glazed partitions to provide meeting room/private work space at a cost of circa £85,000.

Externally there is car parking for 4 vehicles.

Tenure

The premises are held freehold subject to a lease to commence in September 2022 for a term of 5 years to Quattro Recruitment Ltd with Gap Personnel Holdings Ltd acting as guarantor. The rent passing is £18,000 pa and the lease not subject to a break option and is essentially drawn on a full repairing and insuring basis.

Quattro recruitment Ltd was incorporated in 2010 and have a credit score of 72/100 (Low risk). 2020 accounts show a turnover of £42,422,000 and a pre tax profit of £1,379,000.

Gap personell Holdings Ltd act as guarantor on the lease and for 2020 had a turnover of £183,493,000 and a pre tax profit of £1,625,000.

Accommodation

The accommodation measured on a Net Internal Area basis briefly comprises:

	Sq m	Sq ft
Ground Floor	119.64	1,287
First Floor	118.85	1,279
Total	238.49	2,566

External car parking for 4 vehicles

Price

£235,000 Plus VAT

Business Rates

The property has a rateable value from April 2023 of £12,500. The Tenant is responsible for the payment of the business rates.

EPC

A copy of the Certificate and Recommendation Report is available on request.

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Date: **February 2023** File Ref: **14880**



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