

For Sale



Prime Roadside Investment

337 – 359 Cleethorpe Road, Grimsby, Lincolnshire, DN35 3AB

 **naylors**

For Sale

Investment Summary

- Prime roadside investment let to Halfords Autocentres Ltd and St Andrew's Hospice Ltd
- Prominent position on the A180
- Substantial car parking
- Total net rent of £67,000 pa
- Offers sought in excess of £850,000 reflecting 7.47%

Location

Grimsby is the main commercial centre for North East Lincolnshire and is the administrative centre for the Borough. The town has a resident population of over 86,000 although it benefits from a much larger surrounding catchment. Grimsby is ideally situated with road connections to the A180 which in turn provides access to the M180, The Humber Bridge and also to Humberside International Airport which is located approximately 14 miles to the south west.

Grimsby is one of the largest ports in the country and is situated on the south bank of the Humber Estuary, the UK's largest port complex with an average of 40,000 ship movements every year. It is one of the principal ports that forms part of Humber Freeport. Strategically located on England's east coast, the Humber is almost equidistant between London and Edinburgh and boasts prime connections to the UK, Europe, and globally, and is the UK's busiest port complex, facilitating international trade and investment and providing easy access to the consumer market. The iconic Humber Bridge – once the longest suspension bridge in the world – connects the north and south banks of the Humber.

The property is located on the north side of Cleethorpe Road (A180) which is the main arterial road between Grimsby and Cleethorpes and also provides access to Grimsby Docks and the M180/national motorway network.

Nearby occupiers include Aldi, Ramsdens Home Interiors, Heron Foods, McDonalds, Starbucks, and Robspeed Yamaha.

Description

The property comprises a former motor dealership of steel portal frame construction which has been subsequently sub-divided to provide two separate self-contained units, served by a tarmacadam surfaced car park and yard area enclosed by a metal palisade fence.

Accommodation

The unit has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and provides the following areas:

Unit 1:	5,320 sq ft	(494.23 sq m)
Unit 2:	4,270 sq ft	(396.68 sq m)
TOTAL:	9,590 sq ft	(890.91 sq m)

Terms

The subjects are held under a ground lease from North East Lincolnshire Borough Council at a passing rent of £10,000 per annum. The lease is for a period of 125 years, expiring on 17th July 2145. The lease incorporates 10 yearly rent reviews.

Tenancies

Unit 1 is let to Halfords Autocentres Ltd for a term of 5 years from 1st July 2025. The lease is drawn on a full repairing and insuring terms incorporating a tenant break option at the 3rd anniversary on giving 6 months prior notice. The current passing rent is £39,000 per annum.

Unit 2 is leased to St Andrew's Hospice Ltd on a 6-year lease from 29th August 2025 which is subject to an upward only rent review to open market value on the 3rd anniversary. The passing rent is £38,000 per annum. The lease is drawn on a typical full repairing and insuring basis (subject to a schedule of condition and a cap on roof repair costs) incorporating a tenant break option as at 29th August 2028 on giving 6 months' prior notice.

Covenants

Halfords Autocentres Ltd (CRN 04050548) trade from 632 locations across the UK. Dun & Bradstreet recommend a credit limit of £6m based on a low to moderate risk of business failure. Turnover (2025) was £342.4m and Shareholders Funds of £8.8m. Halfords Autocentres Ltd are 100% owned by Halfords Group Holdings Limited. Group Holdings benefit from Shareholders Funds of over £483m.

St Andrew's Hospice Ltd (CRN 02710865) are a locally based charity and have been operational for nearly 34 years. Their principal activity is caring for people with life limiting illnesses. Dun & Bradstreet recommend a credit limit of £225,000 based on a low risk business failure. They currently operate 20 charity shops across Grimsby, Cleethorpes, Lincolnshire and East Yorkshire.

EPC

The properties have EPC ratings of E & C respectively. Copies of the Certificates can be provided to interested parties.

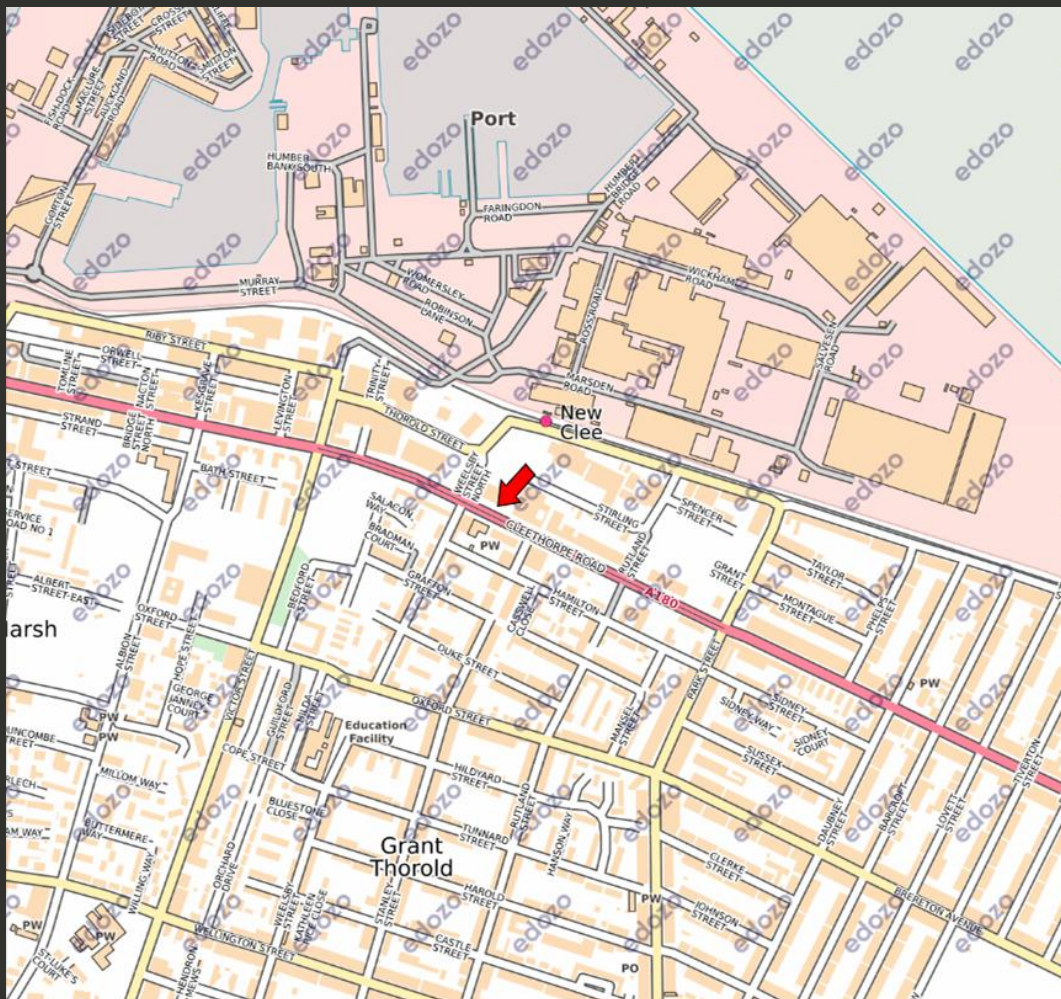
Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser(s).

Quoting Price

Offers in excess of £850,000 are sought. A purchase at this level will show a Net Initial Yield of 7.47% based on normal purchase costs.





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