

Norwich House, Savile Street & 6-8 George Street, Hull HU1 3ES



DESCRIPTION

The property comprises a 5 storey building with retail on the ground floor and four floors of offices above, and occupies a prominent position at the junction of Savile Street, George Street and Dock Street, with views into Queens Gardens. The property provides a total net internal area of 31,733 sq ft (2,948.10 sq m).

TENANCY

Multi let to seven tenants, producing a net income of £115,750 pa but having a projected income of £244,000 pa once fully let.

TENURE

Freehold.

PRICE AND YIELD

£1,100,000 reflecting a net initial yield of just over 10% (net of standard Purchaser's Costs), a capital value £psf of £34.

TRANSACTION

HSM, with joint agents, Barnsdales, acted for RO Regional Properties Ltd on the sale in November 2018 to a private investor.