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## Queen Margarets Road, Scarborough, YO11 2YH

**Guide Price £475,000**

FOR SALE - A Freehold Investment with new lease signed in March 2023. This warehouse has a gross floor area of approximately 8,491 sq ft (788 sqm) including a mezzanine with individual offices and stands within its own grounds with a yard to the rear. The unit has just undergone a scheme of refurbishment in readiness for the new tenant who has agreed to a new 5 year Landlord & Tenant Act lease with a passing rent of £35,000 per annum. This would make it a great investment and offers an initial yield of 7.3% based on the guide price of £475,000





## FULL DESCRIPTION

The building sits on a site of 0.501 acres (0.203 hectares)

It has a gross floor area of approximately 8,491 sq ft (788 sqm) including a mezzanine with individual offices and stands within its own grounds with a yard to the rear. The unit has just undergone a scheme of refurbishment in readiness for the new tenant who has agreed to a new 5 year Landlord & Tenant Act lease with a passing rent of £35,000 per annum. This would make it a great investment and offers an initial yield of 7% based on the guide price of £475,000.

The property comprises a trade counter and warehouse accommodation incorporating a mezzanine with individual offices. Externally, the property benefits from car parking to the front elevation and a large concrete surfaced yard area to the rear.

## LOCATION

The property is situated to the south of Scarborough and is accessed from Queen Margaret's Road, just off the A64. The A64 is the main arterial road which links Leeds, York and Scarborough and also the national motorway network beyond.

## TERMS

Freehold sale and subject to the Landlord & Tenant Act lease.

## VIEWING

Strictly via sole agents Colin Ellis Property Services on 01723 363565.

## RATES

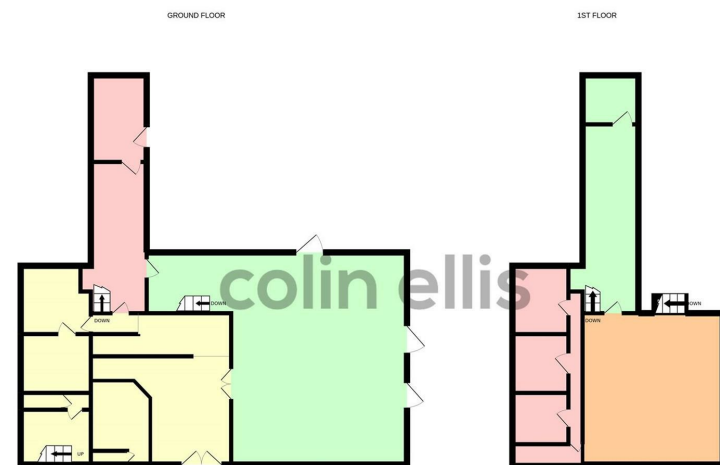
We believe the Business Rateable Value for the year ending 2022 / 2023 is £26,750 per annum.

## LEGAL COSTS

Each party to bear their own legal costs in dealing with this transaction.

## OTHER

We view all our commercial listings please visit [www.colinellis.co.uk](http://www.colinellis.co.uk)



Energy Efficiency Rating		Current	Potential
Very energy efficient - lower running costs			
(94 plus)	A		
(81-93)	B		
(69-80)	C		
(55-68)	D		
(39-54)	E		
(21-38)	F		
(1-20)	G		
Not energy efficient - higher running costs			
England & Wales		EU Directive 2002/91/EC	

Queen Margaret's Road - 18009145

Council Tax Band -

Length of Tenancy - Please contact office for further information

DISCLAIMER: The agent has not tested any apparatus, fittings or services and so cannot verify they are in working order. The buyer is advised to obtain verification from their own solicitor or surveyor. Occasionally a wide angle lens may be used. This property was inspected by COLIN ELLIS PROPERTY SERVICES. We always try to make our sales particulars accurate and reliable, but if there is any point which is of particular importance to you, especially if you are considering travelling some distance to view the property, please do not hesitate to contact this office, we will be pleased to check the information for you. Council Tax Band ratings have been provided by DirectGov.



Tel: 01723 363565  
E-mail: [info@colinellis.co.uk](mailto:info@colinellis.co.uk)

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