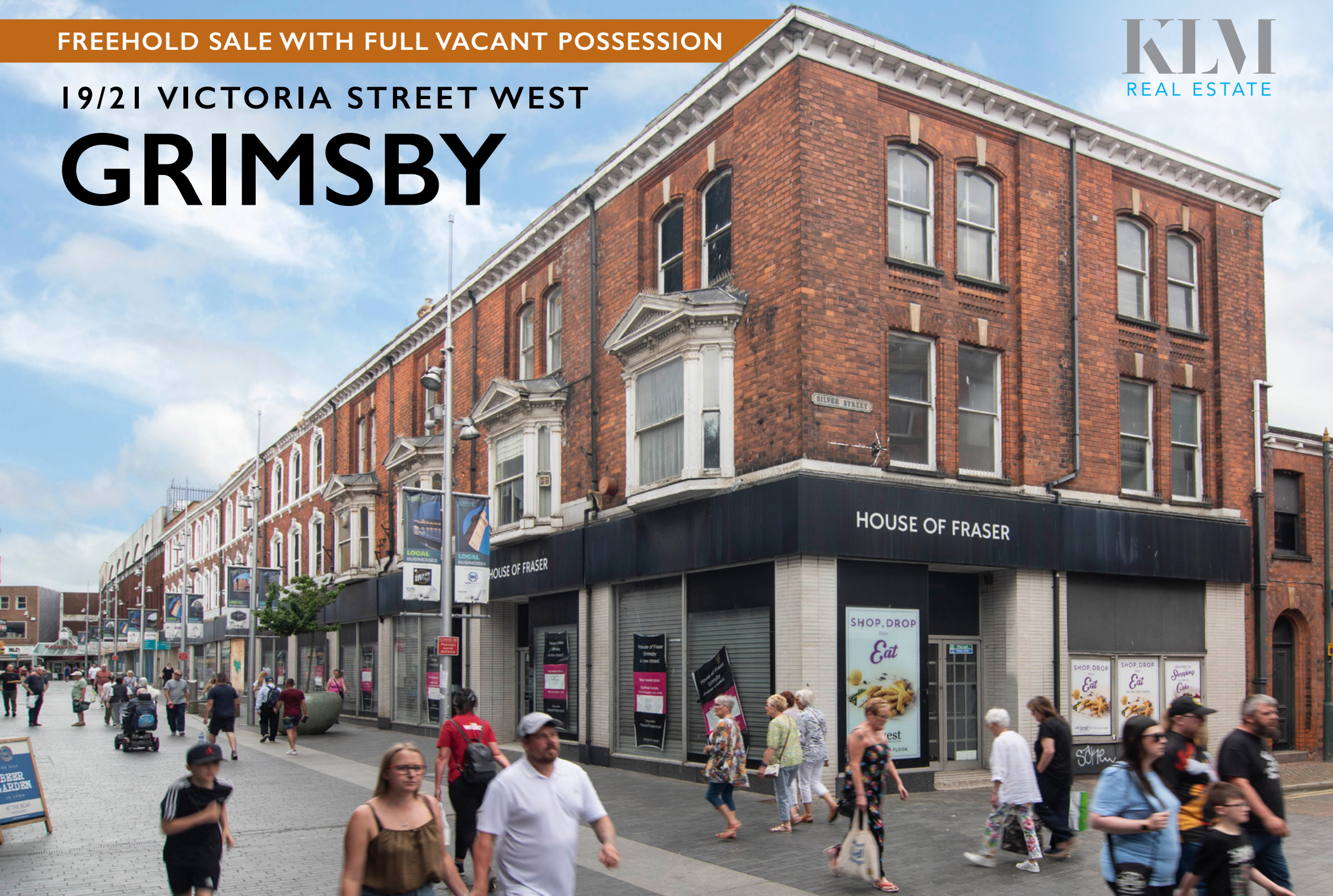


FREEHOLD SALE WITH FULL VACANT POSSESSION

19/21 VICTORIA STREET WEST

GRIMSBY

KLM
REAL ESTATE





INVESTMENT SUMMARY

- Grimsby is a key commercial, administrative town and port located in the county of Lincolnshire with a primary catchment area of 285,000 people
- The town is set to benefit from major Government investment from the High Streets Fund
- The property occupies a highly prominent position within Freshney Place Shopping Centre, which is the dominant retail offer within the town. The property also has the benefit of a frontage onto Victoria Street West.
- The property is available with full vacant possession.
- A significant cinema led leisure development is being planned by North Lincolnshire Council adjacent to the subject property
- Opportunity to refurbish the property and let it to a new retail or leisure use
- The property totals 92,318 sq ft arranged over five floors which equates to a low capital value of £5.40 psf

FREEHOLD WITH FULL VACANT POSSESSION



Offers are sought in excess of **£500,000** (Five Hundred Thousand Pounds), subject to contract and exclusive of VAT, for our clients freehold interest which equates to £5.40 psf capital value.



CATCHMENT

The total population within the Grimsby primary catchment area is extensive at 285,000 with an estimated shopping population of 180,000.

The catchment population is:

-  10 minute drive time: 114,464
-  20 minute drive time: 171,031

LOCAL ECONOMY

Grimsby is the UK's largest port in terms of tonnage and meets the needs of a diverse range of industries. It provides a key international gateway to the Northern Powerhouse, the UK and Europe.

The town is home to approximately 500 food related businesses ranging from its markets, modernised fish docks and the global headquarters of brands such as Youngs who employ approximately 2,500 people. Other major employers include Iceland, Seachill, Two Sisters, Country Style Foods, Siemens and Morrisons.

Grimsby has developed as a major energy provider for the North East. It already generates more electricity from renewable solar, wind, biomass and landfill gas than anywhere in England. The town's proximity to the biggest cluster of offshore wind farms in Europe has brought around 1,500 jobs to the area a large proportion of them in turbine installation and maintenance.

LOCATION

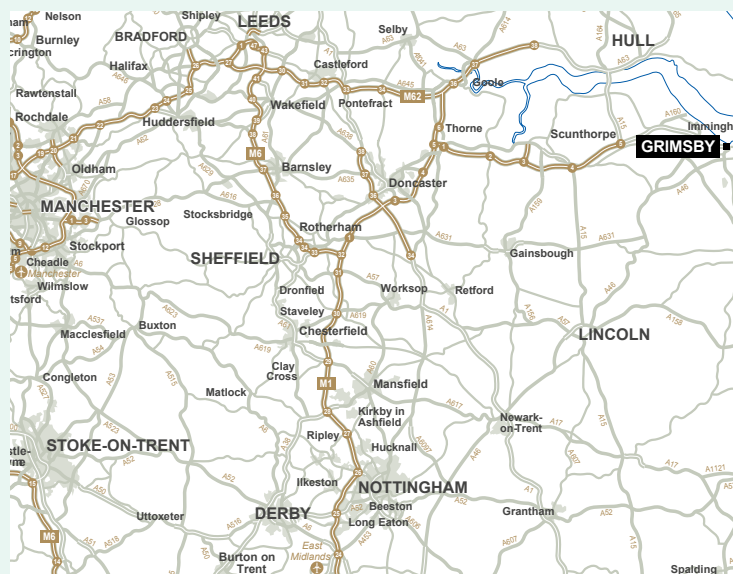
Grimsby is the principle commercial and retailing centre of north east Lincolnshire. The town is situated approximately 70 miles east of Leeds, 50 miles south east of York and 44 miles north east of Lincoln.



The town is easily accessible via road links to the M62, M1, A1 (M).



There are also regular train services to Doncaster which provides direct links to London in a fastest journey time of 1 hour 37 minutes.





ACCOMMODATION

The property is arranged over five floors comprising the following approximate floor areas:

	sq ft	sq m
Ground Floor	34,907	3,243
First Floor	27,450	2,550
Second Floor	24,816	2,305
Third Floor	2,843	264
Fourth Floor	2,302	213
Total	92,318	8,575

Servicing is from the first floor service deck. Plans are available on request.



BUSINESS RATES

The business rates have been significantly reduced from the period 1st April 2023

Business rates value 2023	£236,000
Rates payable 2023/24	£120,832

SURVEY

A building survey is available upon request.

A Cinema led leisure development is planned adjacent to the subject property

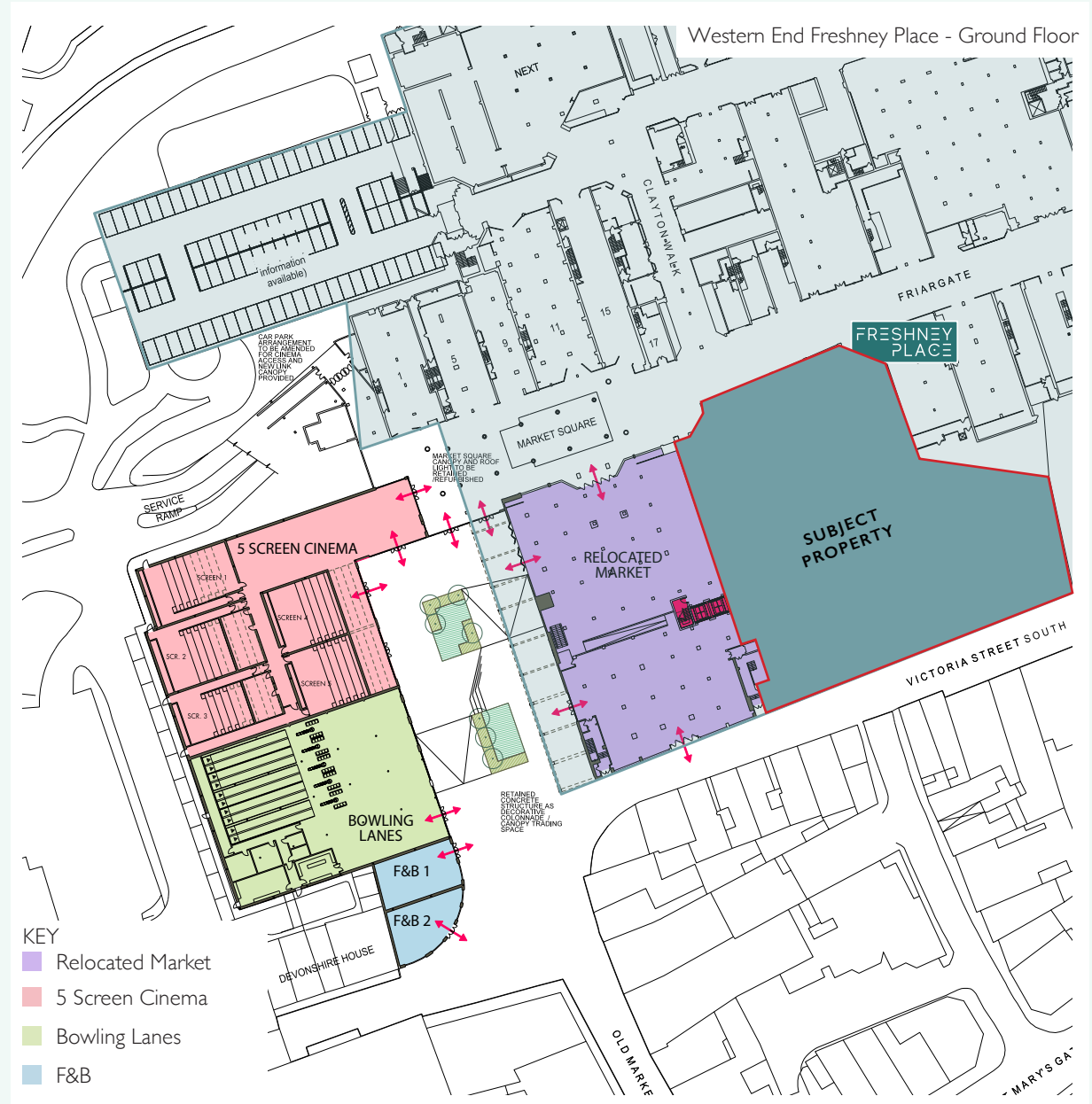


FUTURE OPPORTUNITY

North East Lincolnshire have recently purchased Freshney Place and are working up proposals for a major redevelopment of the western end of the shopping centre to accommodate a cinema led leisure scheme. This would sit directly adjacent to the subject property and will greatly enhance the prospects of securing a leisure or alternative use occupier.



CGI Fronting Victoria Street West





PRICE

Offers are sought in excess of **£500,000** (Five Hundred Thousand Pounds) for the freehold interest, subject to contract and exclusive of VAT.

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