

Residential Portfolio in YO14

Union Street, Filey, Filey, North Yorkshire, YO14 9DZ

£240,000 Starting Bid

Tenure

Freehold

Property features

- Local Pub & Two Flats
- Tenants in SItu
- Freehold
- Great location
- Annual rental income £22,400 per annum

Arrange a viewing

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- Flexible viewing slots
- Accompanied viewings

Description

For sale via secure sale online bidding - terms and conditions apply.

Fully Tenanted Commercial and Residential Asset

The property offers immediate multi stream rental income. It features a fully operational ground floor pub and incudes TWO tenanted residential apartments above.

Financial Information:

Total Income: £22,200/annum

Gross Yield at Guide: 8.88%

Tenancy Breakdown.

Commercial unit: Established ground floor pub.

Lease Term: 3 years remaining.

Lease option: 5 year renewal clause.

Annual Rent Income: £7,800

Residential Units: 2 self contained flats.

Flat 1: 3 bedroom maisonette.

Flat 2: 1 bedroom apartment.

Tenancy Type: Assured shorthold tenancies.

Annual Rental Income: £14,400

Investment Benefits:

Instant cash flow: Income from Day One

Diversified Risk: Three separate paying tenants.

Prime coastal location: High local footfall.

Auction Security: Fast, transparent transaction process.

The property suits cash or commercial buyers. The mixed use layout restricts standard residential mortgages however the exceptional yield outperforms typical buy to lets.

Please note we have not inspected this property.

Price: Starting Bid £240,000

Property Type: Residential Portfolio

Business Type: Pubs

Parking: None

Location

Great location in the town centre with access to all local amenities.

Accommodation

The Cobblers Arms consists of lounge area with welcoming wood panelled seating, main bar through to cosy snug with access into the good sized beer garden, keg room and large store room.
Flat 1 consists of communal stairs to first floor entrance into spacious lounge area with large box bay window, fireplace and large modern storage heater which is open to the kitchen area with a range of wall and floor fitted beech effect units, plumbed for a washing machine and space for a tall fridge/freezer, up to the three bedrooms, one large double bedroom with large box bay window, two further bedrooms and modern family bathroom with white suite, and bath with shower over. all with electric heating and double glazing.
Flat 2 consists of first floor entrance into rear facing lounge, with large storage heater open to shaker style white fitted kitchen area and room for tall fridge/freezer, double bedroom with ample room for study area, bathroom with white suite and bath with shower over all with electric heating and double glazing

Tenure

Freehold. Title numbers NYK415581 & NYK254333

Rateable Value

Current rateable value (1 April 2023 to present)
£7,100

This is the rateable value for the property. It is not what you pay in business rates or rent. Your local council uses the rateable value to calculate the business rates bill.

Sourced from VOA

EPC

Available upon request.

Cobblers Arms - Rating B
Flat 1- Rating E
Flat 2 - Rating E

Council Tax

Flat 1 - Band A
Flat 2 - Band A

Additional Information

For further information please contact our office directly on 0191 737 1154, or alternatively via email on commercial@pattinson.co.uk. With regards to viewing subject property, this is to be done strictly by appointment.



Union Street, Filey, Filey, North Yorkshire, YO14 9DZ

Contact your local branch today for more information on this property:

Keith Pattinson Silverlink, Wallsend, Tyne and Wear, NE28 9NY, Tel: 0191 737 1154 , commercial@pattinson.co.uk, www.pattinson.co.uk

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