

Lot 22

£35,000 per annum exclusive

24 Parliament Street, York, North Yorkshire YO1 8RS

Prime Freehold Retail Investment



Key Details

- Excellent trading location on one of York's principal retailing thoroughfares
- Nearby occupiers include Marks & Spencer, Browns of York Department Store, GAP, TM Lewin, The Disney Store, Molton Brown and Pizza Express
- New 10 year lease from September 2017 (subject to option)
- Rare opportunity to purchase in historic and attractive cathedral city

Location

Miles: 24 miles north-east of Leeds
55 miles north-east of Manchester
Roads: A19, A59, A64, A1237, A1(M)
Rail: York Railway Station
Air: Leeds Bradford International Airport

Situation

York is an attractive and affluent historic city that is popular with tourists and home to the prestigious York University. The property is located on the northern side of Parliament Street, one of the town's prime retailing thoroughfares, close to its junction with St Sampson's Square and Davygate and opposite Feasgate. TSB Bank and Boots Opticians adjoin the property, with other nearby retailers including Marks & Spencer, Pret a Manger, GAP, Molton Brown, Pizza Express, The Disney Store and TM Lewin, with Browns of York Department Store also nearby.

Description

The property comprises a ground floor shop with ancillary accommodation on the basement, first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	35.95 sq m (387 sq ft)	ADEEN IT	10 years from 15/09/2017 until 14/09/2027 (2) on a full repairing and insuring lease (3)	£35,000 (4)	15/09/2022
Basement	Ancillary	34.50 sq m (371 sq ft)	SOLUTIONS			
First	Ancillary	23.00 sq m (248 sq ft)	LIMITED (1)			
Second	Ancillary	23.60 sq m (254 sq ft)	t/a Phone Tech			
Total		117.05 sq m (1,260 sq ft)			£35,000 (4)	

- (1) Established in 2014, Adeen IT Solutions Limited provide retail and repair of mobile phones, mobile phone accessories, laptops, PCs and other communication products. The tenant trades from other shops in Macclesfield and Lincoln.
- (2) The lease is subject to a tenant option to determine on 15th September 2022.
- (3) The lease is full repairing and insuring subject to a photographic schedule of condition.
- (4) The tenant is paying £8,750 until September 2018 when the rent increases to £35,000 per annum. The Vendor has agreed to adjust the completion monies so that the property effectively produces £35,000 p.a.x. from completion of the sale until the end of the quarter rent period.



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Acuitus
David Margolis
+44 (0)20 7034 4862
david.margolis@acuitus.co.uk

Acuitus
George Watkins
+44 (0)20 7034 4861
george.watkins@acuitus.co.uk

Seller's Solicitors: Lawrence Stephens Solicitors
Craig Mullen
+44 (0)20 7936 8888
cmullen@lawstep.co.uk