

PRIME COMMERCIAL INVESTMENT FOR SALE



Set just inside the City Walls and opposite a new 62 bed aparthotel – CGI below – currently under construction



122 – 126
MICKELGATE
YORK,
YO1 6JX

- NET RENTAL £40,900 PER ANNUM
- INDEX LINKED ANNUAL RENTAL UPLIFTS
- PURCHASE PRICE £550,000 REFLECTING 7.09% NIY

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Description

Grade II* listed 3 storey property located on the extremely popular street of Micklegate within central York. The property comprises two commercial lets on the ground floor with a 5 bedroom AirBnB on the upper floor accommodation let off on a long leasehold interest.

Micklegate has long been associated with the hospitality and leisure sector, boasting some top restaurants and bars, it is to be further enhanced by the creation of a 62 bed aparthotel opposite the subject property with construction on-going.

The property is subject to 3 leases producing a total rental of £40,900 per annum, all tenants have effective full repairing and insuring liabilities within their agreements;

122 Micklegate – Tenant – Sadie Belleh t/a Yie b You – 7 year lease from 10.07.2020 – Current Rental £14,000 p.a. – annual RPI increases (capped at 5%) – Effective FRI

124 Micklegate – Tenant – Maison Parfaite Investments Ltd – 999 year lease from 17.09.2019 – Ground Rental - £150 p.a. – subject to RPI increases every 21 years – Effective FRI

126 Micklegate – Tenant – Mr N Phattanavibul – Lease expiry 01.04.2036 – Current Rental £26,750 p.a. – annual RPI increases – Effective FRI

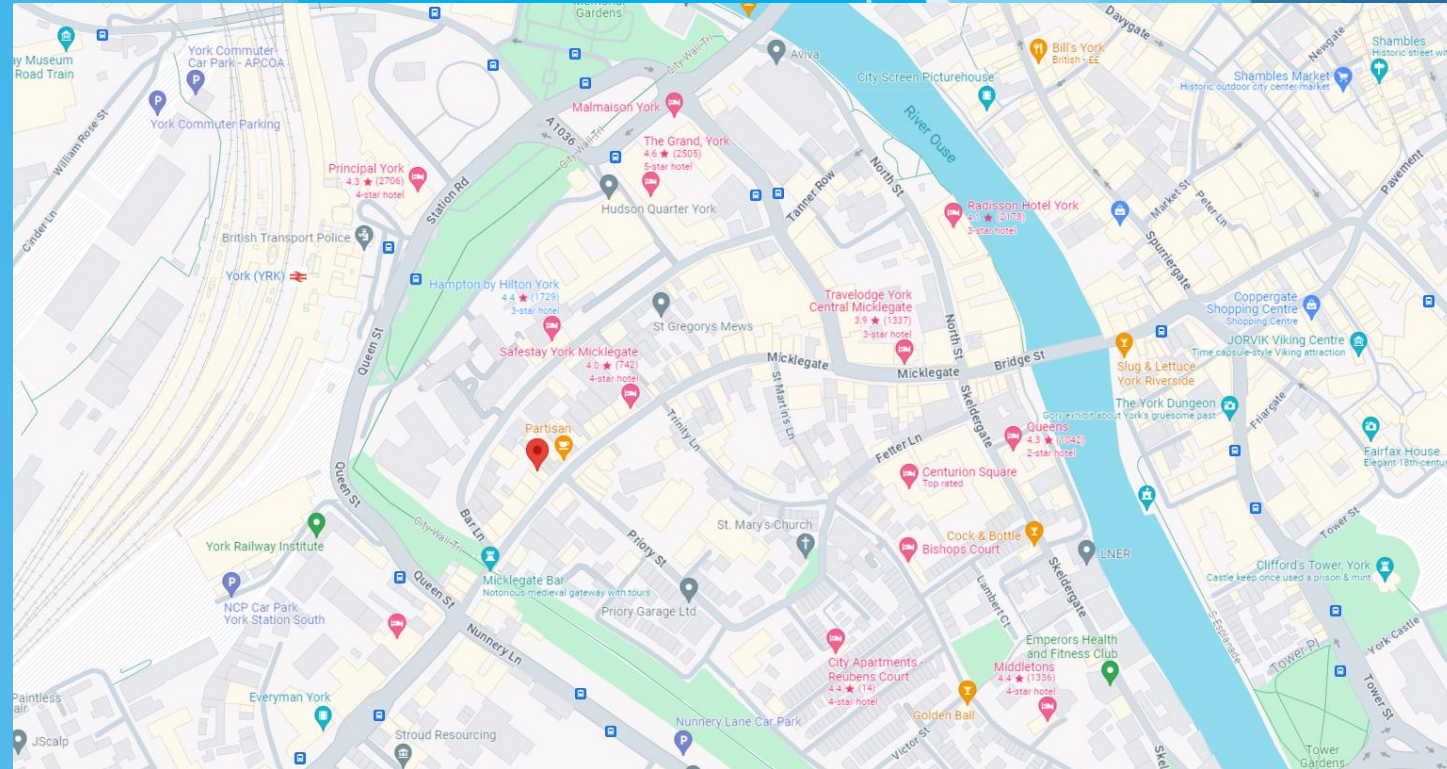
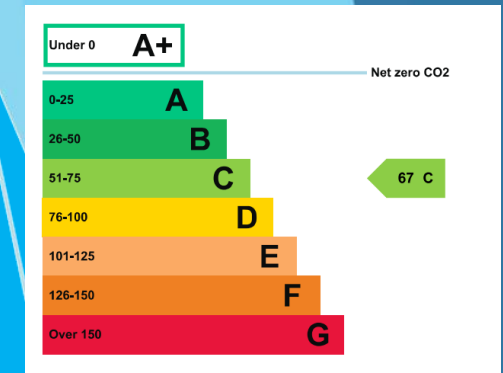
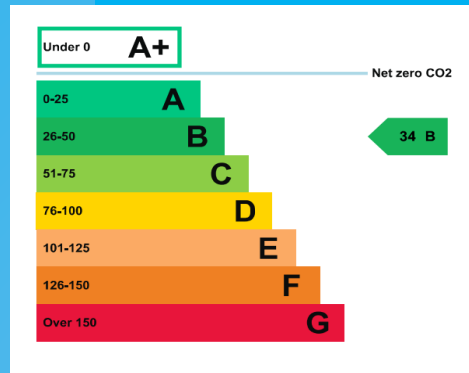
Note – landlord is responsible for external repairs and insurance but reclaims by way of service charge from each tenant.

Planning - We recommend that interested parties make their own enquiries with North Yorkshire Council on this - 0300 131 231 or complete and online enquiry [Contact us - North Yorkshire Council Customer Portal](#)

Terms – Guide Price for the freehold interest - £550,000

Viewing - Strictly by appointment – 07841470654 / james@malcolm-stuart.com

VAT – We understand that the property is not opted for tax.



GENERAL INFORMATION

1. All measurements, areas and distances quoted are approximate only.
2. Information provided in respect of planning and rating matters has, unless stated, been obtained by way of verbal enquiry only. Interested parties are, therefore, recommended to seek their own independent verification on such matters from the appropriate authorities.
3. Location plans, if provided are for identification and directional purposes only. The area surrounding the subject property may have changed since the plan was produced.
4. MSPC LLP have not tested any apparatus, equipment, fittings of services and so cannot verify they are in working order. Prospective purchasers are advised to obtain verification on such matters via their surveyor or solicitors.
5. All rents and charges are quoted exclusive of VAT which may be charged in addition if applicable.
6. These particulars were prepared July 2024 and every reasonable effort has been made by Malcolm Stuart Property Consultants to ensure accuracy. Interested parties are, however, strongly advised to take appropriate steps to verify by independent inspection.