

WATERHOUSE

Commercial Surveyors

FOR SALE
FREEHOLD
RETAIL / RESIDENTIAL / OFFICE
INVESTMENT



5, 8 AND 10/13
ROYAL PARADE
HARROGATE

LOCATION

The historic spa town of Harrogate is situated 17 miles north of Leeds and 21 miles west of York. The town is located at the intersection of the A61 and A59 which provides direct access to the A1 motorway.

There are rail services to London (Kings Cross), with fastest time being approximately 2 hours and 25 minutes. Leeds/Bradford international airport is located approximately 10 miles south west of Harrogate.

Harrogate has a district population of approximately 150,000 persons. It is also a popular tourist destination with some 1.5 million visitors on an annual basis.

Harrogate is one of Europe's largest exhibition and conference centres with many renowned hotels and restaurants.

SITUATION

Royal Parade is situated within Low Harrogate, a specialist retail area located on the western side of Harrogate town centre.

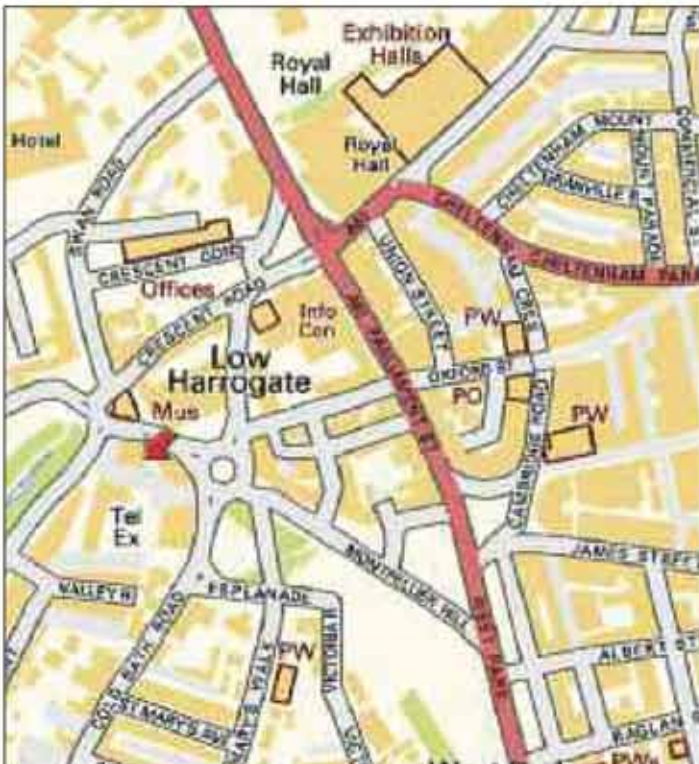
The subject properties form the majority of the western side of Royal Parade.

The property overlooks the Royal Pump House and there are a number of hotels in the immediate vicinity including The Crown, The Old Swan, The White Hart Hotel and The St George Hotel.

Notable occupiers within the vicinity include:-

Betty's Café, Benetton, Toast, John Lewis of Hungerford, Slug & Lettuce, Tennants Auctioneers and McColl's newsagents.

There is strong demand for retail premises in Low Harrogate. Rents have risen recently and we expect this trend to continue.



DESCRIPTION

The three separate properties are generally five storey Victorian buildings which are stone-faced under pitched slate-covered roofs (5 and 10/13 incorporate brick at the rear).

There is car parking immediately to the rear of No. 8 and residential occupiers benefit from parking permits provided by Harrogate Borough Council.

SERVICES

Mains electricity, water, gas and drainage are available to the property.

PLANNING

The property is not listed and lies within a conservation area.

TENURE

The property is freehold.

PRICE

The properties are available for purchase individually or as one lot, with the following guide prices:-

5 Royal Parade	£600,000
8 Royal Parade	£700,000
10/13 Royal Parade	£1,200,000
Total	£2,500,000

VAT

VAT will be chargeable on the purchase price.

FURTHER INFORMATION

Please contact David Waterhouse at Waterhouse Commercial Surveyors. Tel 01904 622226. E-mail daw@wcsyork.co.uk

ACCOMMODATION AND TENANCIES

5 ROYAL PARADE

UNIT	TENANT	LEVEL	AREA (SQ FT)	TERMS	RENTAL (£ PA)
5	G & H Sutcliffe (Retail)	Ground Basement	778	5 years from 1 December 2008, internal repairing and insuring, break end of year 3.	14,000
5a shop	C Mitchell & H Kelly (Retail)	Ground	304	3 years from 4 June 2009, internal repairing and insuring.	7,800
5a office	Strathmore Services Ltd (office)	First	800	Holding over, internal repairing and insuring.	5,500
5a maisonette	S Stopford-Taylor (Residential)	Second Third	516 570	Regulated Rent Act Protected Tenancy.	5,268
TOTAL			2,968		32,568



8 ROYAL PARADE

UNIT	TENANT	LEVEL	AREA (SQ FT)	TERMS	RENTAL (£ PA)
8*	S Moore & B Lewis (Retail)	Ground	753	5 years from 1 February 2009, internal repairing and insuring, break end of year 3.	18,000
8a	Harrogate Language Academy Ltd (Educational)	First Second Third Fourth	839 673 707 332	15 years from 1 December 2008, internal repairing and insuring, rent reviews 5 yearly, break end of year 10.	20,000
TOTAL			3,304		38,000



* Rent up to end January 2011 - £16,500 per annum

10/13 ROYAL PARADE

UNIT	TENANT	LEVEL	AREA (SQ FT)	TERMS	RENTAL (£ PA)
10	David Love Ltd (Retail)	Ground First	1,412 160	15 years from 1 November 2002, internal and repairing, rent reviews 5 yearly.	22,650
12/13	Rasmus Design Ltd (Retail)	Ground	1,130	5 years from 3 May 2006, full repairing and insuring.	30,000
10/13 (rear)	Kjeld Rasmussen (Retail)	Ground	1,216	10 years from 3 Feb 2003, internal repairing and insuring, rent reviews 5 yearly.	15,000
RESIDENTIAL 8 FLATS				125 year leases, full repairing and insuring.	1,600
TOTAL			2,702		69,250

