

FOR SALE INVESTEMENT

32 / 34 MARKET PLACE THIRSK YO7 1LB



Location

Thirsk is a Historic market town approximately 23 miles north of York and 40 miles north of Leeds.

The property has a prime location on the south side of Market Place, in the busy and vibrant centre of Thirsk.

Nearby occupiers are a mix of national retailers and local independents and include Caffe Nero, Holland & Barrett, Boots, WH Smith and Nationwide bank.

Description

The property comprises a Co-Operative Foodstore (which incorporates Post Office) on ground floor, together with 3 self-contained 3 bedroomed maisonettes which are separately accessed from Market Place.

Dimensions and net floor areas

The property provides the following approximate dimensions and floor areas:

Net frontage	40 ft
Shop depth	98 ft
Average internal width	42 ft
Total depth	157 ft

Ground floor sales	4,040 sq ft
Ground floor ancillary	2,460 sq ft
3 First floor flats total	2,755 sq ft

There is servicing to the rear of the property with access from Chapel Street.

Stapletonwaterhouse



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Planning

The property does not lie within a conservation area and is not listed.

Tenure

We understand that the property is Freehold.

EPC

EPCs are available on request.

Tenancy

The property is let to Co-Operative Foodstores Limited, guaranteed by Co-Operative Group Limited for a term of 25 years from 21 June 2006, without a break. The lease is drawn on full repairing and insuring terms. The passing rent is £87,634 per annum. The rent is to be reviewed each fifth year by 11.7% over a five year period. The landlord is prepared to "top up" the rent to £97,946 per annum until 21 June 2026 when it will increase to £109,471 per annum.

Price

We are seeking offers in the region of £1,750,000, which shows a net initial yield of 5.3% (assuming the rent is topped up), after allowing for acquisition costs of 5.75%.

VAT

All rents are exclusive of VAT.

Legal Costs

Each party will be responsible for their own legal cost incurred in the transaction.

Further Information

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