



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 north 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 Cafe Nero, Holland & Barrett, Boots, WH Smith and Nationwide bank.

Description

The property comprises Ladbrokes bookmakers, Martins newsagents and clock repair workshop on the ground floor and a tattoo parlour on the first floor.

Roof Replacement

The property was fully reroofed between 2013 & 2015 – further detail of this are available on request.

Net floor areas

| | | | |
|-----------|----|-------------|-------------|
| Ladbrokes | GF | 2,045 sq ft | 2,145 sq ft |
| | FF | 100 sq ft | |
| <hr/> | | | |
| McColls | GF | 900 sq ft | 1,110 sq ft |
| | FF | 210 sq ft | |
| <hr/> | | | |
| C Tyas | GF | 675 sq ft | 675 sq ft |
| <hr/> | | | |
| R Oyston | FF | 980 sq ft | 980 sq ft |
| <hr/> | | | |
| Total | | | 4,910 sq ft |

There is a service area to the rear of the property with access from Batemans Yard.



Tenancies

Part Ground Floor / First Floor is let to Ladbrokes Betting and Gaming Limited at a rent of £19,500 pa on an IRI lease for a term of 15 years commencing on 01/01/13 with a tenant break at 31/12/22.

Part Ground Floor / First Floor is let to Martin McColl Limited at a rent of £17,500 pa on an FRI lease for a term of 15 years commencing on 19/02/16 with tenant breaks at 18/02/21 and 18/01/26.

Part Ground Floor (rear) is let to Christopher Tyas for use as a clock repair workshop on an annual licence at a rent of £3,500.

Part First Floor is let to Rachel Oyston for use as a tattoo parlour at a rent of £5,900 for a term of 5 years expiring on 03/03/20.

Covenants

Ladbrokes Betting and Gaming Limited are a leading national bookmakers with a turnover of £843m and net assets of £9.5m in 2016. It has a Creditsafe rating of 61 (low risk).

Martin McColl Limited is a national chain of newsagents and convenience stores with a turnover of £518m and net assets of £16m in 2016. It has a Creditsafe rating of 62 (low risk).

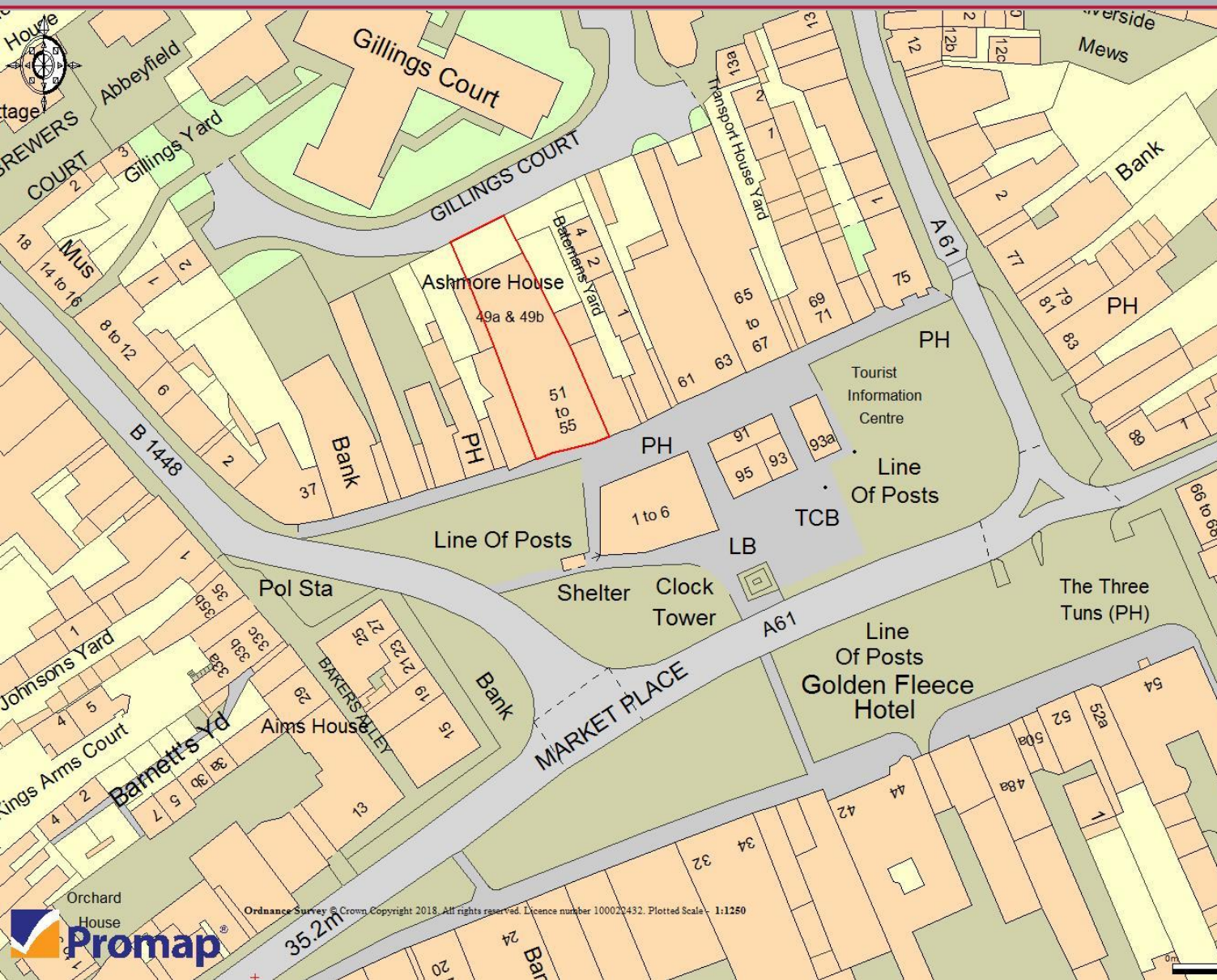
Christopher Tyas and Rachel Oyston are independent local occupiers.

Income summary

The total income for the property is £46,400 per annum.

Ladbrokes rent equates of £20.50 / sq ft ITZA we would consider there is potential for rental growth.

McColls rent equates to £37.50 / sq ft ITZA, we feel this is in line with the market.



Tenure

The property is freehold.

Planning

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

EPC

EPCs have been commissioned and are available on request.

Price

Offers in the region of £595,000 are invited representing a net initial yield of 7.5%

VAT

The property is not registered for VAT.

Anti-money laundering regulations

In accordance with anti-money laundering regulations, two forms of identification and confirmation of the source of funding will be required from the successful tenant.

Legal Costs

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

Further Information

For further information please contact the sole agents;

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