

68-72 GOODRAMGATE, YORK, YO1 7LF

RETAIL INVESTMENT FOR SALE

**STAPLETON
WATERHOUSE**



Location

The City of York has a dynamic and well-balanced economy is well placed to benefit from inward investment over the coming years. Major occupiers include Nestle, Network Rail, Aviva, Shepherd Building Group, Northern Rail and Hiscox Insurance.

It is one of the UK's major tourist destinations, ranked second only to London, boasting attractions including York Minster, the City Walls, The Jorvik Museum, York Barbican and The National Railway Museum amongst others.

Situation

The property is situated on Goodramgate in the heart of the city centre. It is within close walking distance to the Minster and College Street.

Nearby occupiers include The National Trust shop, Savers, Wagamama and Boyes Department Store, Watsons Shoes and Tesco Express.

Planning

The property is a Grade I listed building and situated in a conservation area.

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Heritage

Constructed in 1316, the premises make up part of Our Ladys Row. Each of the three two story retail premises features a pitched pantile covered roof and cantilever first floor 'jetty' which overhangs the ground floor. Lady Row is considered one of the earliest examples in England of the medieval 'jettied' houses.

Accommodation

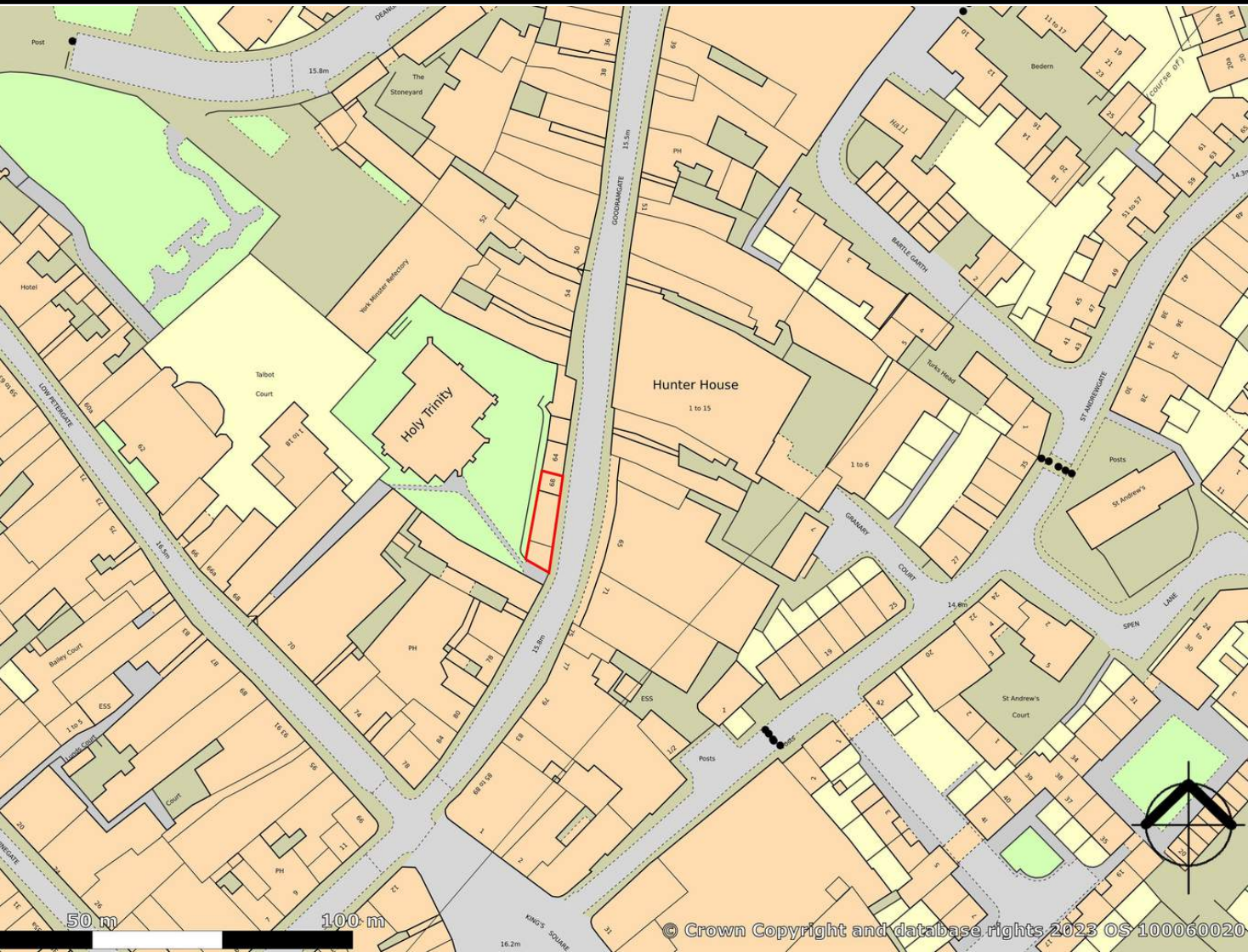
The property provides the following approximate gross internal floor areas:

68 Goodramgate	
Ground Floor	150 sq ft
First Floor	165 sq ft
Total	315 sq ft
70 Goodramgate	
Ground Floor	410 sq ft
First Floor	530 sq ft
Total	940 sq ft
72 Goodramgate	
Ground Floor	190 sq ft
First Floor	210 sq ft
Total	400 sq ft

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EPC

68 Goodramgate	82 D
70 Goodramgate	51 C
72 Goodramgate	55 C

Tenure

The property is freehold.

Tenancies

68 Goodramgate is let to Norsemen York Limited for a term of 5 years from 14 February 2023 on full repairing and insuring terms at an annual rent of £9,500.

70 Goodramgate is let to Tam & M Wang for a term of 15 years from 22 April 2012 on full repairing and insuring terms at an annual rent of £24,000.

72 Goodramgate is let to AD Vickers & T Bojczuk for a term of 3 years from 19 December 2022 on full repairing and insuring terms at an annual rent of £11,250.

Total Rental Income

£44,750 per annum.

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Price

Offers in excess of £720,000, this price represents a net initial yield of 6% after allowing for normal acquisition costs.

VAT

68 and 72 are not opted to tax, 70 is opted for tax, therefore we anticipate on purchase the proportion of the purchase price that relates to 70 will be treated as a TOGC.

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 purchaser.

Legal Costs

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

Further Information

David Waterhouse
david@stapletonwaterhouse.com

Meggan Godwin
admin@stapletonwaterhouse.com

2 Bar Lane, York, YO1 6JU

01904 622226

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