

**8 WALMGATE, YORK, YO1 9TJ**

**LONG LEASEHOLD 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 United Kingdom'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 located at the southern side of York City Centre in a rapidly developing commercial/ retail/ residential/ hotel district. Fossgate and Walmgate possess a picturesque and varied historic character. The area has an eclectic mix of uses including independent shops, restaurants, pubs, offices, residential and light industry.

Nearby major buildings include: Coppergate Shopping Centre, Castle Museum, Clifford Tower, Hampton by Hilton Hotel, York Law Courts, Tesco Express and The Spark.

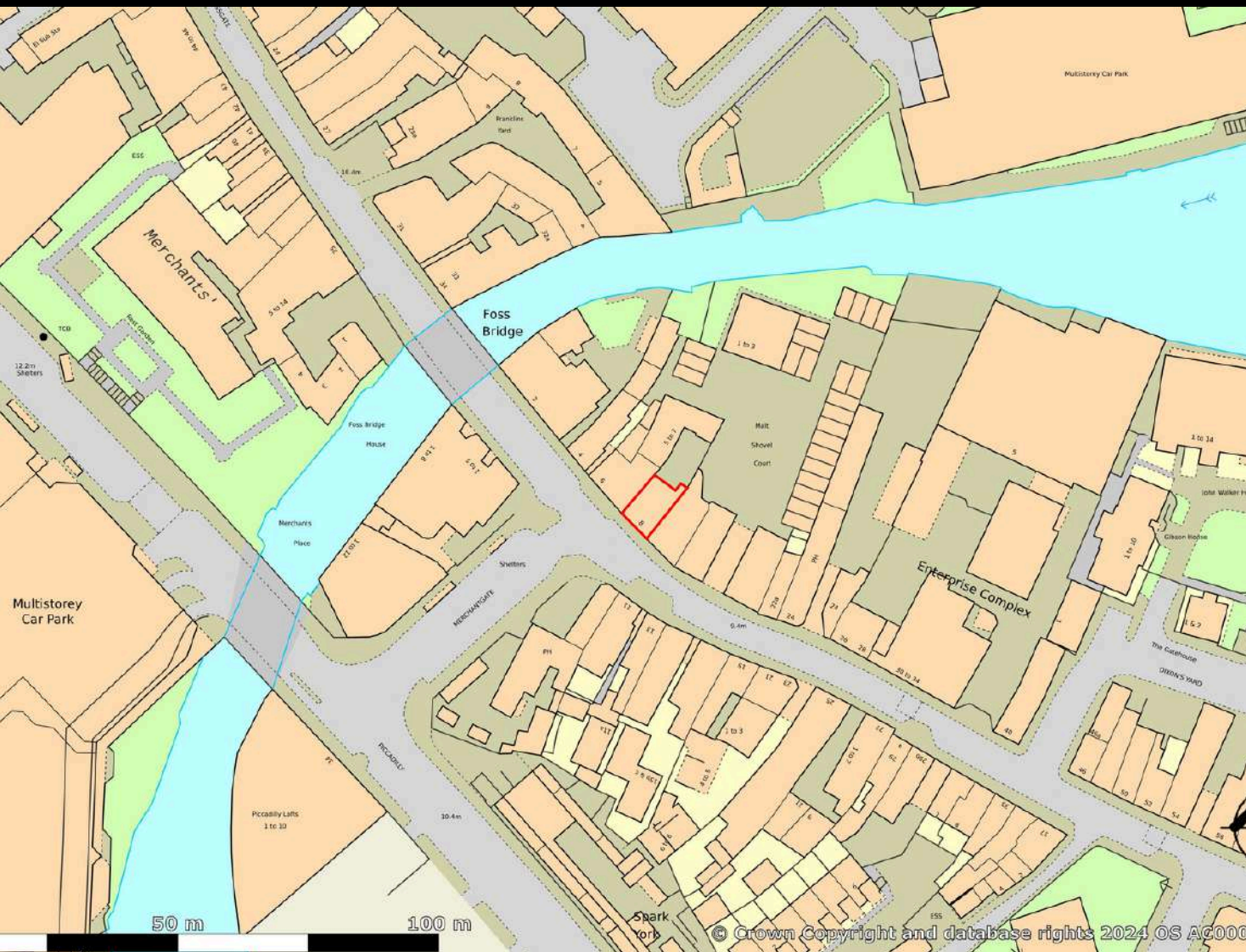
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### Description

Building comprises a three storey retail / residential property which is brick with a pitched tiled roof built in the 19th century.

### Accommodation

The property provides the following approximate areas:

*Ground Floor Shop* *560 sq ft*

### Tenure

The property is leasehold 999 years from 2024 on a peppercorn rent.

### Tenancies

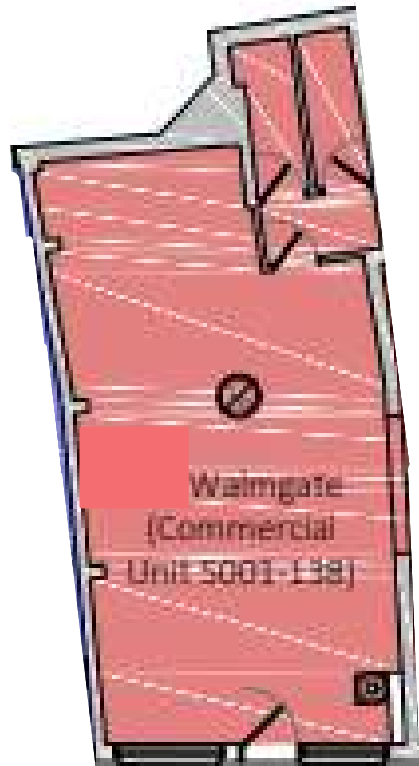
8 Walmgate - ground floor premises are let to D Dimaggio and E Peterle, trading as Paradiso Dolce Salato on a 10 year lease from 22 August 2022 at an annual rent of £15,500. The lease is drawn on internal repairing and insuring terms. Rent review and Tenant only break clause end of 5th year.

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#### Services

Mains electricity, heating, water and drainage are connected to the property.

#### Price

£235,000

#### Rates

We understand that the retail unit is assessed for rating purposes as follows:

Rateable Value: £12,500

Rates Payable: £6,125

#### EPC

To be commissioned.

#### Planning

8 Walmgate is Grade II Listed.

The property is situated within a conservation area and is designated as E, under the new Use Classes Order (2020).

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VAT

The seller has waived the VAT exemption for the property by opting to tax and therefore we anticipate the property will be sold as a "TOGC."

Anti-Money Laundering Regulations

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

Legal Costs

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

Further Information

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