

FOR SALE

112 MICKLEGATE

YORK, YO1 6JX

**GARNESS
JONES**

IN PARTNERSHIP WITH

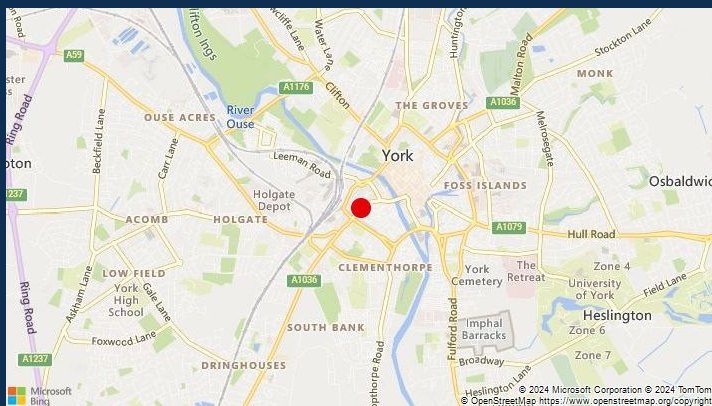
**BARRY
CRUX** 

Price - £450,000 (Offers in the region of)

Commercial Investment
0 sq.ft. (0 sq.m.)

Property Features

- Popular independent food and drink location
- Low base rent
- Index linked rent reviews
- 6 years unexpired term
- No VAT
- Guaranteed rental uplift 2026



Enquiries

Rosie Crux

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Location

The property is located on Micklegate, which forms an important route into the City Centre.

The street has reinvented itself over recent years, with the help of local traders, and is now a leading location for food and drink venues. Micklegate is also home to numerous other independent retailers including hair and beauty salons, estate agents and others.

Description

The property provides a ground floor restaurant/kitchen with dining to the rear, along with additional basement seating and storage.

The entire property was comprehensively refurbished in 2016, including the residential accommodation on the first and second floors.

Ground Floor:

Front Sales Area: Display window, recessed entrance door, exposed timber beams.

Restaurant/Cafe Area: Set out for around 25 covers.

Kitchen

Toilets

Basement: Internal stairs from sales area to further kitchen and seating.

Viewing: Strictly by appointment with the joint agents:

Wetherby Property Management
The Nidd Suite, Brunswick Court
Victoria Street
Wetherby LS22 6RE
Tel: 01937 534662

Barry Crux & Co.
Queens House
Micklegate
York YO1 6JH
Tel: 01904 659990

Service Charge

There is no service charge implemented on this property.

EPC Rating

An Energy Performance Certificate has been produced with a rating of 96 which is in Band D.

D 76-100

Services

We believe that mains gas, electric, water and drainage are connected to the property. Interested parties are advised to make their own independent enquiries.

Local Authority

York

Business Rates - 2024/25

RATEABLE VALUE

RATES PAYABLE

£10,750

The above has been provided for information purposes only. Interested parties are required to make their own enquiries with the local authority business rates department.

Terms

The property offered for sale is for the freehold of the ground floor and basement only. The permitted use is that of a retail shop or restaurant. Offers in the region of £450,000 are being sought for the freehold interest in the property. A purchase at this level will provide the Purchaser with a gross initial yield of 5.5% rising to 7.33% in August 2026.

The ground and basement floors, along with the rear courtyard, are let to Hillvale Associates Limited with a personal guarantee for a term of 15 years from 27th August 2016, at a rent of £25,000. The lease expires on 26th August 2031. There is a tenant only break clause provision exercisable in August 2026. Due to the pandemic, the Landlord chose not to implement the August 2021 CPI linked rent review. Based on current index levels, the rental will increase to over £33,000 at the August 2026 rent review.



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www.garnessjones.co.uk

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