

28 High Street, Knaresborough, HG5 0EQ



Investment on High Street in Knaresborough Town Centre

- Investment - freehold subject to the occupational lease on the retail
- Subject to long leasehold interest on residential above
- Shop (as takeaway) is let on 15 year lease @ £16,500 p.a.
- Investment price of £185,000 reflects attractive NIY of c.8.7%

Retail

FOR SALE

1,005 sq ft

(93.37 sq m)



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Summary

Available Size	1,005 sq ft
Price	£185,000 The quoting sale price reflects a NIY of 8.7%
Rateable Value	£8,400 We understand the property will be eligible for small business rate relief (no rates payable) as the RV is under £12,000. Interested parties are advised to make any further enquiries to the Local Rating Authority North Yorkshire County Council on 01423 500600.
VAT	Not applicable
Legal Fees	Each party to bear their own costs
EPC Rating	E (119)

Description

The property provides the whole of this end brick built terrace property under a pitched tiled roof. The takeaway on the ground floor comprises a retail sales area and several preparation rooms/storage rooms to the rear of the property. An integral staircase leads to the first floor, providing ancillary staff/storage facilities.

Location

The property is situated in a prominent position at the top end south eastern section of the High Street. It is located opposite the bus station providing a very visible return frontage window display onto the High Street and side street Park Place. Knaresborough is an historic market town and spa town in the Borough of Harrogate. It is located on the River Nidd 4 miles east of the centre of Harrogate and approximately 15 miles west of York.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Ground - Floor Sales Area	426	39.58	Available
Ground - Floor Rear Preparation Room	115	10.68	Available
Ground - Floor Store 1	84	7.80	Available
Ground - Floor Store 2	57	5.30	Available
1st - Floor Staff Room	235	21.83	Available
1st - Floor Store	88	8.18	Available
Total	1,005	93.37	

Occupational Lease

The Chinese Takeaway retail premises are currently let on an effective full repairing and insuring 15 year lease (in a personal name) wef 02/05/15 at a current rent of £16,500 p.a. and with upward only 3 yearly rent review provisions.

Tenure

The freehold of the whole building is available subject to the occupational lease on the ground floor shop and the long leasehold interest (999 years wef 25th October 2019) on the residential flat above at a peppercorn rent. There are shared repairing obligations between the shop tenant and the residential flat above.



Viewing & Further Information

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