

# PRIME RESTAURANT INVESTMENT OPPORTUNITY



**112 MICKLEGATE  
YORK  
YO1 6JX**

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

## PROPERTY DETAILS

### 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 & beauty salons, estate agents and others.

### Description

The property provides restaurant/kitchen on the ground floor, along with additional basement seating and storage.

Restaurant/café area set out for 25 covers  
 Kitchen  
 Toilets  
 Basement – Internal stairs from sales area to further kitchen and seating.

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

### Tenure

Freehold

### Tenancy

The ground and basement floors, along with the rear courtyard, are let to Hillvale Associates Limited for a term of 15 years (without breaks) from 24<sup>th</sup> August 2016, at a commercial rental of £25,000.

The lease is formally guaranteed by Hugo Hildyard.

### Estimated Rental Value

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.

### Price

Offers in the region of £450,000 (four hundred and fifty thousand pounds) are being sought for the freehold interest in the above 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.

### EPC

<https://find-energy-certificate.service.gov.uk/energy-certificate/0210-0935-0339-5397-3006>

### Viewing

Strictly by appointment with the joint agents:

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

Barry Crux & Co  
 20 Castlegate  
 York  
 YO1 9RP  
 Tel: 01904 659990



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