



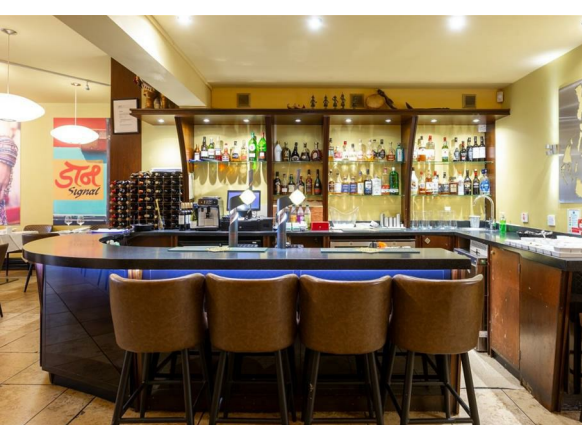
47 Fossgate, York, YO1 9TF Asking Price £1,650,000

Restaurant investment property located on one of York's most desirable food and drink destinations

Traded as the ever popular Mumbai Lounge since 2010

Subject to a new 15 year FRI lease at £114,400 pa

Net Internal Area: 292 sq.m (3,149 sq.ft)



DESCRIPTION

The property forms a three storey restaurant premises, dating back to the 19th century. The building benefits from a corner position with large glazed retail frontage onto Fossgate, in addition to a return frontage onto Lady Peckitt's Yard.

Internally, the ground floor provides an open plan restaurant, commercial kitchen and customer toilets. Additional restaurant seating is located to the basement and first floor.

The residential parts to the rear and uppers do not form part of the sale.

LOCATION

Fossgate forms a secondary retailing street within York city centre, located within close proximity to the prime shopping streets of Parliament Street and the historic Shambles.

Over recent years, Fossgate has become an increasing popular food and drink destination for both local and national operators with the likes of Cosy Club, The Hop and Spring Espresso in close proximity. The Merchants Adventurers hall is located a short distance to the south.

ACCOMMODATION

Net Internal Area: 292 sq.m (3,149 sq.ft)

Gross Internal Area: 312 sq.m (3,363 sq.ft)

SERVICES

We understand that the property benefits from all mains services.

TENURE

Held on a long-leasehold basis on a 125 year lease from 2006 on a peppercorn rent. A service charge is payable with respect of the wider building relating to maintenance and buildings insurance.

The property is subject to an occupational lease dated 30th January 2025 for a term expiring 8th November 2039, at an initial rent of £114,400 per annum, plus a management fee of £500 per annum. The lease is on a full repairing and insuring basis and is subject to 5 yearly rent reviews (upwards only).

RATING ASSESSMENT

Rateable Value: £41,750

ENERGY PERFORMANCE CERTIFICATE

The property has an energy performance asset rating of C 75. A full copy of the certificate is available upon request.

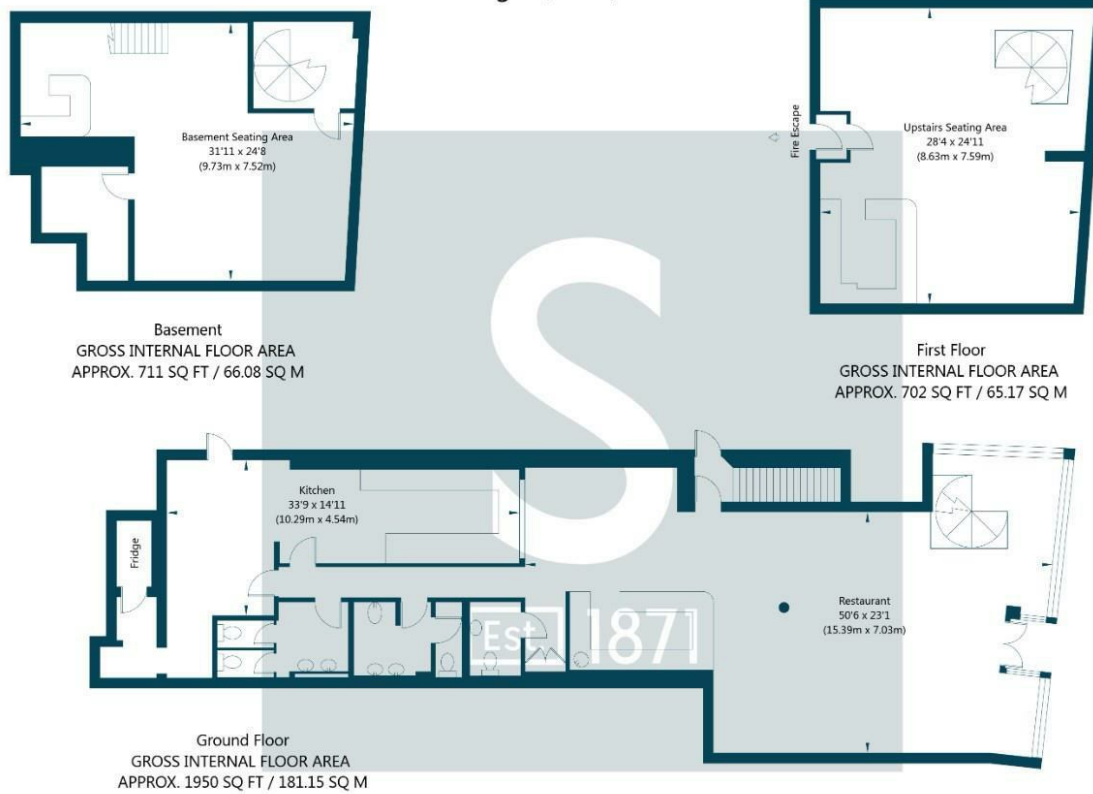
VIEWINGS

Viewings strictly by appointment with the sole selling agent - Stephenson Estate Agents (Commercial & Development) 01904 625 533

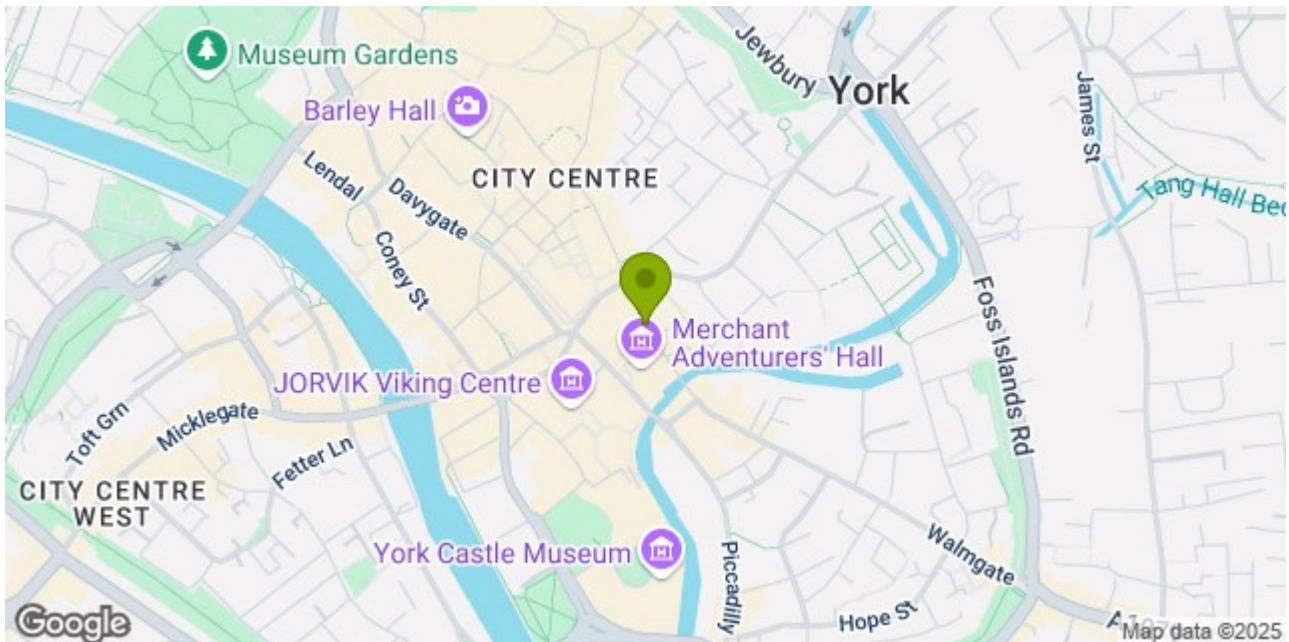
VALUE ADDED TAX

All figures quoted are exclusive of VAT. Where VAT is applicable, it will be charged at the prevailing rate.

Fossgate, York, YO1 9TF



NOT TO SCALE - FOR ILLUSTRATIVE PURPOSES ONLY
APPROXIMATE GROSS INTERNAL FLOOR AREA 3363 SQ FT / 312.4 SQ M
All measurements and fixtures including doors and windows are approximate and should be independently verified.
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