

INVESTMENT FOR SALE



22/23 HIGH OUSEGATE YORK, YO1 8RX

YORK CITY CENTRE RETAIL CORE - EXCELLENT PRIME RETAIL PITCH

NEARBY RETAILERS INCLUDE LAKELAND, FATFACE, URBAN OUTFITTERS, COSTA AND SANTANDER BANK

SECURE LEASE OF BUILDING

PASSING RENT £65,000 PER ANNUM - RENT REVIEW DUE IN 2022

WELL ESTABLISHED RETAIL LESSEE

GROUND FLOOR SALES - 63.2 SQ.M. (680 SQ.FT.)

BASEMENT AND UPPER FLOORS STORAGE/OFFICES

FOR SALE - £995,000

FOR THE FREEHOLD INTEREST, SUBJECT TO THE LEASE

VIEWING: STRICTLY BY APPOINTMENT WITH THE SOLE SELLING AGENTS

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Regulated by **RICS**

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Barry Crux & Company Limited Registered Office: 20 Castlegate, York, YO1 9RP Registered in England No. 7198539 VAT Reg No. 500 9839 50
Barry Crux & Company is the trading name of Barry Crux & Company Limited.

DESCRIPTION

22/ 23 High Ousegate comprises a mid-terraced retail unit providing a double fronted ground floor sales area, with spacious ancillary accommodation over three upper floors and basement. It provides a great opportunity to purchase a City Centre investment property.

LOCATION



ACCOMMODATION

We have measured the premises in accordance with the RICS Property Measurement Standards (1st edition). The unit provides the following net internal floor areas:

Description	
Ground Floor:	
Retail Shop:	10.57m x 5.33m.
Rear Hall:	
Basement:	
Toilets:	2 separate WC's
Kitchen:	
Staff Room:	
Two Stores:	

First Floor:	
Office:	5.3m x 4.56m.
Store/Workspace:	2.49m x 4.14m.
Second Floor:	
Office:	4.55m x 5.25m.
Store:	4.16m x 2.42m.
Kitchen:	Toilet.
Third Floor:	
Three Offices/Stores:	

LOCAL AUTHORITY

City of York Council.

RATING

Rateable Value: £41,000.

TENURE

The property is let on a 10-year full repairing and insuring lease at a passing rent of £65,000 per annum. There is provision for a review of the rent on 31 July 2022 and a tenant break clause at the end of the sixth year (2023) of the term.

The lessee is Brown and Gold Limited. This company is a well-established jewellery, operating from these premises operating as a jeweller and pawnbroker.

The property is held freehold, subject to the above lease.

VALUE ADDED TAX

The property is not elected for VAT purposes.

ENERGY PERFORMANCE CERTIFICATE

The property has an energy performance asset rating of D81. A full copy of the EPC is available upon request.

COSTS

Each party will be responsible for their own legal costs in connection with the transaction.

VIEWING

Strictly by appointment with the sole selling agents.

AGENTS' NOTE

- Barry Crux & Co for themselves and for the vendors or lessors of this property, whose agents they are, give notice that:
- (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract;
 - (ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given having taken all reasonable steps to avoid committing an offence. Nonetheless such statements do not constitute any warranty or representation by the vendor and are accurate only to the best of present information and belief of the vendor;
 - (iii) no person in the employment of Barry Crux & Co has any authority to make or give any representation or warranty whatever in relation to this property, nor is any such representation or warranty given whether by Barry Crux & Co or the vendors or lessors of this property;
 - (iv) any mechanical or electrical device listed has not been tested and cannot be guaranteed. Similarly services have not been tested and cannot be guaranteed. Charges may be payable for service connections;
 - (v) it is the responsibility of any intending Purchaser to satisfy himself as to the basis upon which he makes any offer. The making of any offer for the property will be taken as an admission by the intending Purchaser:-
 - a) that he has relied solely on his own judgement and or that of his advisers;
 - b) that, to the extent that he has not personally verified the information in these particulars, he has noted and accepted the qualification and disclaimer set out above;
 - c) that in entering any contract pursuant to any such offer, he shall have relied solely upon his own inspection and enquiries and the terms of such contract.
 - (vi) these particulars are supplied to interested parties and the recipient of them will be deemed to irrevocably agree:-
 - a) to treat all information in strictest confidence and not to divulge it to any other party except a professional adviser;
 - b) to make no approach to the vendors or lessors or their staff in any way;
 - c) to undertake to conduct all contact and negotiations through Barry Crux & Company;
 - d) to submit any offer in respect of this property/business to Barry Crux & Company, solely;
 - e) that they are provided in advance of any negotiations taking place and are so on the understanding that they are binding;
 - f) that in the event of a party proceeding with a purchase and/or letting in breach of any of the aforementioned, that party agrees to be liable and responsible for the commission fee and expenses of Barry Crux & Company as would be due from the vendor/lessor.
 - (vii) It is a condition of sale that any party making an offer which is accepted, will be required to lodge a refundable deposit amounting to 2% of the agreed price (subject to a minimum of £2,500) with the Selling Agents, who will hold such monies as stakeholder, and account for it upon completion of sale. This will be in accordance with the rules and regulations of the Royal Institution of Chartered Surveyors.
 - (viii) Any information provided within these particulars is for guidance purposes only and any interested party must satisfy themselves and verify the accuracy of them in their own right. The agents take no responsibility for any misinterpretation of any of the information provided within these particulars, which may be arrived at or concluded by any interested party.