

8 COLLIERGATE, YORK, YO1 8BP

RETAIL / RESIDENTIAL INVESTMENT SALE

**STAPLETON
WATERHOUSE**



Location

The City of York has a dynamic and well-balanced economy is well placed to benefit from inward investment over the coming years.

Major occupiers include Nestle, Network Rail, Aviva, Shepherd Building Group, Northern Rail and Hiscox Insurance . The City also has two of the most outstanding universities.

It is one of the United Kingdom's major tourist destinations, ranked second only to London, boasting attractions including York Minster, the City Walls, The Jorvik Museum, York Barbican and The National Railway Museum amongst others.

Situation

The property is situated on Colliergate which runs between Kings Square and Fossgate Street linking York Minster to Pavement and Coney Street. The property is situated close to Fossgate, a very busy restaurant area of York which leads up to Colliergate.

Colliergate is a destinational location benefitting from tourism which offers a varied mix of retailers such as Barnitt's. Co-Op, Up and Running and Saskia and Co.

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Description

Late 19th century premises form three-storey comprised of red brick in Flemish bond with raised brick quoins and eaves cornice of moulded brick, timber shopfront, and brick stacks to slate roof.

Accommodation

The unit provides the following approximate dimensions net floor areas:

Ground Floor Shop:	580 sq ft
Flat 1	515 sq ft
Flat 2	780 sq ft
Total:	1,875 sq ft

*There is also a basement which has not been measured.

Rates

We understand that the retail unit is assessed for rating purposes as follows:

Rateable Value: £24,250
Rates Payable: £11,882.50

Services

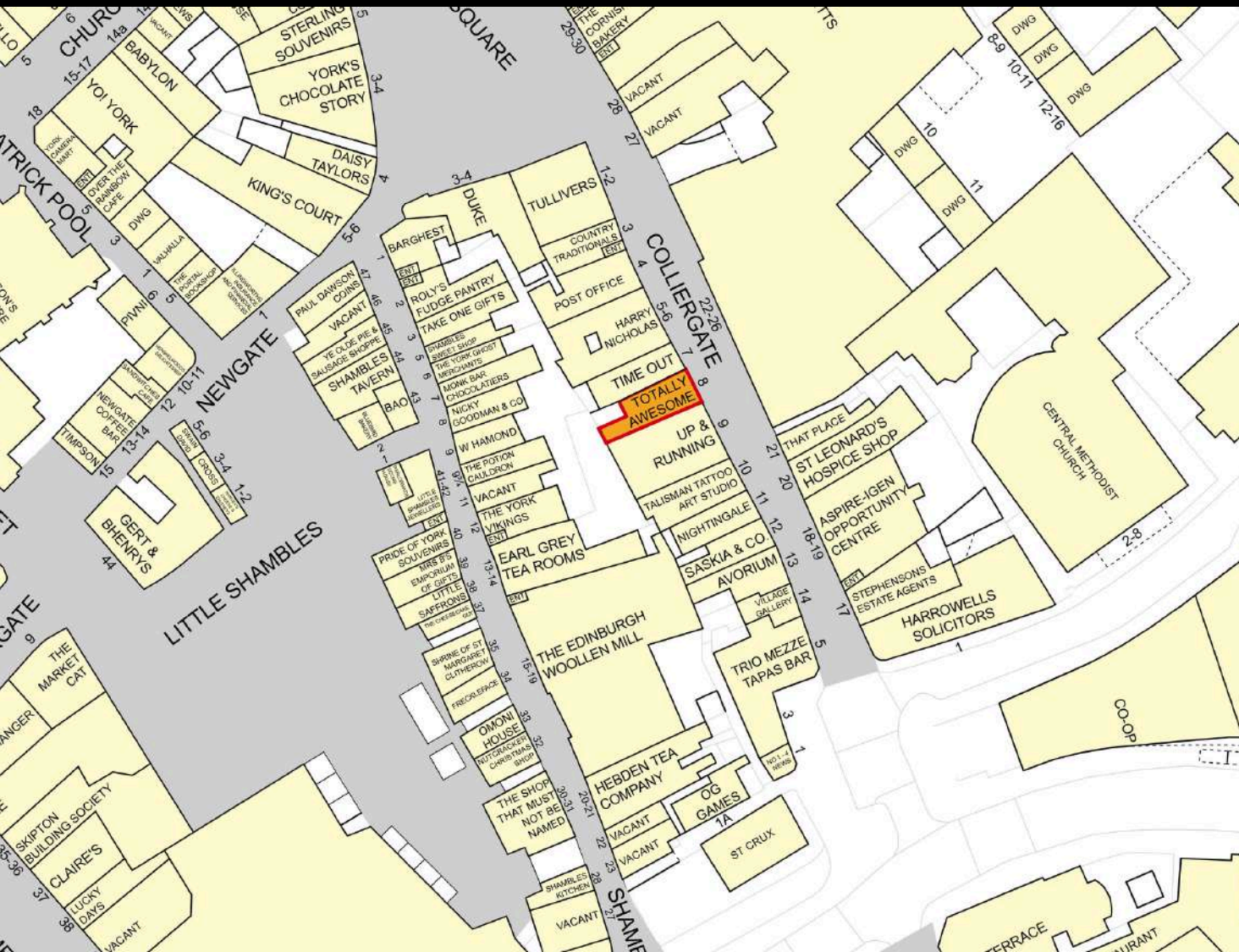
Mains, electricity, water and drainage connected.

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Planning

The property lies within a conservation area and is Grade II listed.

Use Class E - Such as retail, office, and medical use as designated under the new Use Class Order (2020).

EPC

Exempt due to listed building status.

Tenancies

Ground floor retail - premises are let to Totally Awesome York Ltd who are holding over on an expired lease for a term of 3 years from 8 April 2020 at a current rent of £25,000 per annum.

Flat 1 - let on an AST to individuals who is holding over on an expired lease for a term of 12 months from 1 February 2023 at a current rent of £7,620 per annum. Tenant has given notice and will be vacating shortly.

Flat 2 - let on an AST to an individual who is holding over on an expired lease for a term of 12 months from 1 September 2007 at a current rent of £8,400 per annum.

Tenure

The property is freehold.

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Price

Offers in excess of £575,000.

VAT

The seller has waived the VAT exemption for the property by opting to tax and therefore we anticipate that the property will be sold as a TOGC.

Anti-Money Laundering Regulations

In accordance with anti-money laundering regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

Legal Costs

Each party will be responsible for their own legal cost incurred in the transaction.

Further Information

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