



RETAIL/OFFICE INVESTMENT OPPORTUNITY
7/7B CASTLEGATE
YORK

PRODUCING ANNUAL INCOME OF £22,250 P.A. (EXCL.)

GUIDE PRICE: £303,000

DESCRIPTION

An opportunity to acquire an income producing City Centre freehold property with ground floor retail and upper floor office accommodation. The upper floor is accessible via covered passageway and external stairs at the rear. Retail and office elements are each held on what are effectively full repairing and insuring lease save that the Landlord retains a 20% liability for external repairs and building insurance. A brief summary of the lettings is given below.

TENANCY SCHEDULE				
Shop	Bespoke Country Ltd. (with Guarantors)	3 years from 23 rd July 2009	£15,500 p.a.	40% contribution to external repairs and insurance.
Upper Parts (Offices)	Karian & Box Ltd.	3 years from 4 th June 2010	£6,750 p.a.	40% contribution to external repairs and insurance.
			£22,250 p.a.	

LOCATION

Castlegate forms a pedestrian route into the City from Castle Car Park (Short Stay) and includes an entrance to York's Coppergate Centre. Retailers in the street include Greenwoods, Past Times, Plush Spot, Coppergate Gallery, other occupiers include Smartypants Day Nursery, Barry Crux and Company, etc. A street traders plan extract is included within these particulars.

ACCOMMODATION

No. 7	Sales:	490 sq.ft.	(45.52 sq.m.)
	Stores (2):	170 sq.ft.	(15.79 sq.m.)
	W.C.:	-	-

No. 7B	First Floor		
	Entrance Lobby		
	Inner Hall		
	Offices (2):	476 sq.ft.	(44.22 sq.m.)

Second Floor

Landing:	-	-
Offices (2):	325 sq.ft.	(30.19 sq.m.)
Staff/Cupboard:	140 sq.ft.	(13.00 sq.m.)
Male/Female W.C.:	-	-

Outside

A passage gives access to a rear yard - subject to pedestrian rights of way.

THE TENANT

Bespoke Country Ltd. Is a specialist in Vintage Country, Shaker, Folk Art and Nordic Style Interiors. It trades also from shops in Scarborough and Whitby. The Company was incorporated in 2007 having traded previously and for many years as a partnership.

Karian and Box Ltd. is a communications and campaign agency. The Company was incorporated in 2005. Its website reveals extensive range of high profile Plc Clients. The Company relocated recently from other offices in York.

RENTAL DETAILS

No. 7 The letting to Bespoke Country Ltd. At £15,500 p.a. (excl.) equates approximately to £41.40/sq.ft. in Zone A terms using £3.50/sq.ft. for storage.

No. 7B The letting to Karian and Box Ltd. At £6,750 p.a. (excl.) equates approximately to £8.18/sq.ft. on first floor and £6.14/sq.ft. on second floor.

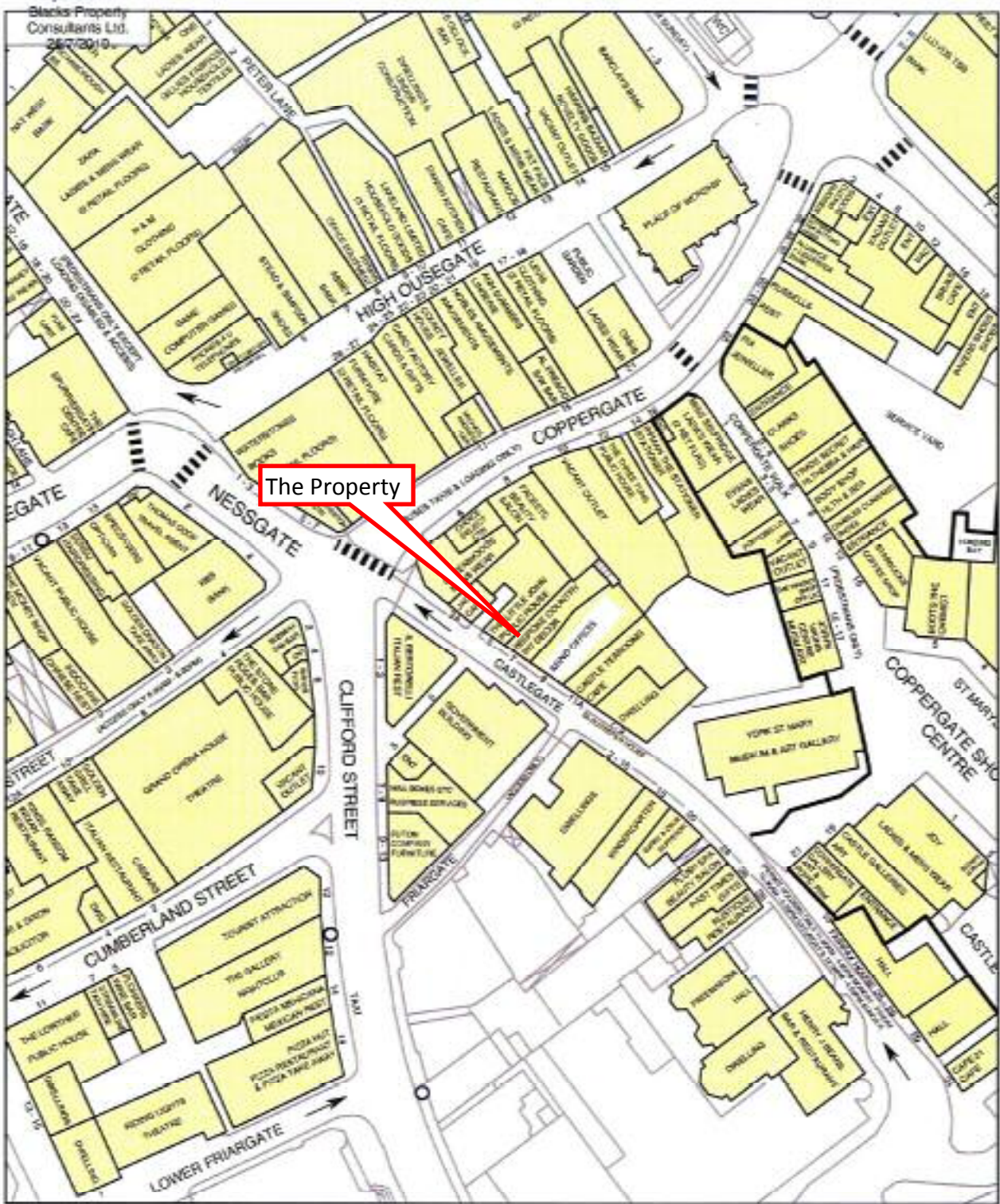
FREEHOLD PRICE

A guide price of £303,000 is quoted for the freehold subject to the occupational leases. At £303,000, and after allowing for purchaser acquisition costs at 4.75%, the *gross return equates to 7.01%.

* Owner retains 20% liability for external repairs and insurance.



Rear Elevation




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N.B. Please note that the plan is the latest available edition. Occupation of units obviously can change and interested parties are advised to check latest occupation of properties by personal inspection.

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