

John R. Hornsby

COMMERCIAL & BUSINESS TRANSFER AGENTS
SPANISH PROPERTY CONSULTANTS

2 Countoak House Front Street Acomb York YO24 3GD

Telephone 01904 794812

E mail: info@johnrhornsby.co.uk

Freehold Investment Opportunity Restaurant and Two Self Contained Apartments 14 Gillygate, York, YO31 7EQ



FOREWORD

This freehold investment comprises of a ground floor restaurant/cafe plus two self contained apartments above, one having one bedroom and the other having two bedrooms. The property enjoys a great location at the Bootham end of Gillygate very close to York Minster and there are Minster views from the rear of the apartments as well as over the historic city walls.

The property generates a gross income currently of **£40,220 pa. rising to £42,220 in 2028.**

ACCOMMODATION (note, all dimensions are approximate)

Restaurant

Approx 92 sq m including seating area, kitchen, stores and preparation. Potential for outside seating to the rear subject to consents.

FIRST FLOOR

Flat 1 Comprising of lounge / kitchen, shower room, double bedroom, separate wc

SECOND FLOOR

Flat 2 Comprising rear kitchen, shower room/wc, rear double bedroom, lounge. Stairs up to

THIRD FLOOR

Bedroom 2

The flats have electric heating and mostly upvc double glazed windows

OCCUPANCY

Restaurant let to Mariwan Ibrahim for a 10 year term from 24th February 2021 at a current rent of £20,000pa. from Feb 2026 to Feb 2027. Then £21000pa from Feb 2027 to Feb 2028 and £22000pa from Feb 2028 to Feb 2029. The tenant is responsible for maintaining and decorating the whole of the interior and shop front.

Flat 1 let at a rent of £835 per month

Flat 2 let at a rent of £850 per month.

Total gross income currently £40,220pa .rising to £42,220pa in 2028.

RATES

The premises are shown on the Valuation Office Rating web site as having a RV of £15,750..

EPC

The property has EPC ratings as follows;

Ground floor D, Flat 1 E, Flat 2 G.

PRICE

This freehold investment is available for £500,000 representing a gross yield of approx 8%.

VAT.

All prices and rents are deemed to be exclusive of any VAT which may apply

IMPORTANT

Where staff are employed in a business, it is possible that they are unaware of any impending sale, therefore it is essential that **all viewings are arranged through us** and no direct approaches should be made under any circumstances. Buyers will be required to provide details of their identity (passport / driving license and two utility bills) and proof of funding (bank statements / mortgage offer).

NOTE

Details and general information provided within these particulars have been confirmed by The Client, are given in good faith and are believed to be correct, however all proposed purchasers/tenants must satisfy themselves as to the correctness of the information provided. We understand that all services and items of equipment are in functional order, but no warranties can be given in this respect. Neither the agents nor any person in their employ bind themselves in any way, nor are any warranties given as to the correctness of the information provided. No part of these particulars form part of any contract or agreement for sale or lease.