



PRIME RETAIL INVESTMENT 33 STONEGATE YORK YO1 8AW

INVESTMENT HIGHLIGHTS

- York is an internationally renowned city & tourist destination attracting **8.9 million** visitors a year
- Annual tourist industry contributes **£1.7bn** to economy supporting **17,000 jobs**
- Strong retail location close to **York Minster**
- Let to Strong covenant of Abraham Moon & Sons Limited who have been trading since **1837** & have **shareholder funds of £21m**

We are instructed to seek offers in excess of **£975,000** which reflects a net initial yield of **6.01%** after purchaser's costs of 5.72%.

LOCATION

York is an internationally renowned historic Cathedral City with Roman origins dating back to 71AD. The city is situated 24 miles (38 Kilometres) east of Leeds, 88 miles (141 Kilometres) south of Newcastle upon Tyne and 209 miles (336 Kilometres) north of London. It has excellent transport links being situated on the East Coast Mainline, the main route linking London and Edinburgh. The fastest journey time to London is just 1hr 51 mins. The fastest train journey to Leeds is just 22 minutes.

In addition, York has an excellent road network with the York ring road linking to the wider region via the A1(M) and A19 providing north/south access. Furthermore, the A59, A64 and A1079 link the city to Leeds, Harrogate and Hull respectively.

York has a primary of catchment population of 488,000 of which 294,000 regard York as their main shopping destination. It has an above average proportion of adults of work age categorised as A, B & C social groups. The city also has a world renowned university with over 20,000 registered students.

York has become one of the UK's main tourist destinations with an average of 8.9 million tourists each year, which is a significant boost to the economy. Some of the key tourist attractions alongside the Minster include Betty's Tea Room, The Jorvik Viking Centre and the Harry Potter shops on the Shambles. All of which are just a short walk from the property.







SITUATION

The property is situated on Stonegate, a predominately pedestrianised street in the heart of York. The property sits on the South side of Stonegate and just 100 metres from York Minster. Nearby occupiers include Oliver Bonas, Rohan, The White Company, The Botanist, Hotel Chocolat, Weird Fish, Joe Malone and Loake amongst others.

DESCRIPTION

The property consists of an ornate Grade II* listed retail unit of traditional brick and timber construction under a pitched roof. Externally the building has a rendered finish with carved Tudor timbering and bargeboards. To the right hand side of the shop front is a printer's devil. The sculpture, which depicts a fiery devil, serves as a nod to the buildings past as print shop. Internally the property is well presented with retailing over ground, 1st and 2nd floors. The basement and 3rd floors provide storage and ancillary accommodation.





No. 41
Antiques
Centre
York
Molly's Tearooms

STONEGATE

JIGSAW

Rohan

Berry's
JEWELLERS

Berry's

ESTABLISHED 1644
YE OLDE STARRE INNE

ROOKSCROFT & COMPANY

TENURE

The property is Freehold.

ACCOMMODATION

Area	Sq m	Sq ft
Ground	51.2	551
ITZA	39.67	427
1st	47.0	506
2nd	46.45	500
3rd	24.15	260
Basement	20.8	224
Total	189.6	2,041

*The areas stated above are those measured on site. The lease has some agreed NIA areas which are: ground floor 48.22m², 1st floor 41.9m², 2nd floor 45.24m², 3rd floor of 26.38m².

TENANCY

The entire property is let to Abraham Moon & Sons Ltd on a 15 year FRI lease from 1st September 2017, expiring 30th November 2032. The current passing rent is £62,000pa.

COVENANT

Abraham Moon & Sons Limited was founded in 1837 in Guiseley North Yorkshire on the edge of the Yorkshire Dales. In 1920 the company was acquired by Charles Walsh and the business remains a family run business today.

Further information can be obtained at: www.moons.co.uk

A summary of their latest available financial information is set out below:

Year End	31st December 2022	31st December 2021	31st December 2020
Turnover	£22,630,495	£18,030,215	£16,472,993
Pre-Tax Profit	£983,216	£907,617	£145,800
Shareholder Funds	£21,706,861	£20,869,405,	£20,433,143

PROPOSAL

We are instructed to seek offers in excess of **£975,000**, which reflects a net initial yield of **6.01%** after purchaser's costs of 5.72%.

VAT

The property is elected for VAT and it is anticipated that the sale will be treated as a TOGC.

CONTACT

James Metcalf
e: james@mhpi.co.uk



Simon Harland
e: simon@mhpi.co.uk

t: 0191 255 7770

Misrepresentation Act: These particulars shall not form part of any offer or contract and no guarantee is given as to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy himself as to their accuracy by his own investigation before entering into any contract. September 2024.

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