

**Lot 16, 47 Low Petergate, York,
North Yorkshire YO1 7HT**

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



Central York Restaurant Investment let until 2037 (subject to option)

www.acuitus.co.uk

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Property Information

Central York Restaurant Investment let until 2037 (subject to option)

- Attractive City Centre Grade II Listed Restaurant
- Let to Five Guys JV Limited until 2037 (subject to option)
- Five yearly rent reviews to RPI (minimum of 5.0% uplift)
- City Centre Location within 1 minute of York Minster, a major tourist attraction
- Substantial fit out carried out by tenant
- Property recently extended to the rear providing further covers
- Neighbouring Occupiers include Cote, Jo Malone, L'Occitane

Lot
16

Auction
30th March 2023

Rent
£148,680 per Annum Exclusive

Status
Available

Sector
Restaurant

Auction Venue
Live Streamed Auction

Location

Miles 19 miles east of Harrogate, 24 miles north-east of Leeds, 55 miles north-east of Manchester

Roads A19, A59, A64, A1237, A1(M)

Rail York Railway Station (1 hour 55 minutes to London Kings Cross)

Air Leeds Bradford International Airport

Situation

York is an attractive and historic Cathedral City in North Yorkshire. York is a highly popular city attracting tourists from around the world with its famous 11th Century Minster and an eclectic mix of restaurants and medieval architecture. The property is prominently situated in the heart of York City centre on the south side of the historic Low Petergate, close to its junction with Minster Gates, the pedestrianised access point to York Minster. Neighbouring occupiers include Cote, Jo Malone, L'Occitane, several boutique hotels and local restaurants.

Tenure

Freehold.

EPC

Description

The property forms part of an attractive and historic terrace of buildings, lying within the York Central Historic Core Conservation Area. Grade II Listed, it provides ground, basement, first, second and third floor accommodation. The property benefits from a glazed atrium extension to the rear which opens out on to a private rear courtyard. The tenant carried out extensive fit out works prior to occupying the property.

VAT

VAT is applicable to this lot.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Restaurant / Kitchen	174.50	(1,878)	FIVE GUYS JV LIMITED (CRN 08185191) (1)	20 years from 01/03/2017 until 28/02/2037 (2)	£148,680	01/03/2027 (3)
Basement	Ancillary / Storage	42.80	(460)				
First	Restaurant / Staff Areas / WC's	108.70	(1,170)				
Second	Ancillary	41.50	(446)				
Third	Ancillary	13.30	(143)				
Total Approximate Floor Area		380.80	(4,097)			£148,680	

(1) For the year ending 31/12/2021 Five Guys JV Limited reported a Turnover of £237,298,000 and a Pre-Tax Profit of £33,588,000 (NorthRow 22/02/2023). Five Guys is an American fast food restaurant chain founded in 1986 and now operating from 160 locations in the UK and over 1,700 worldwide (www.restaurant.fiveguys.co.uk).

(2) The lease provides for a tenant option to determine the lease on 01/03/2032 upon giving 6 months' notice.

(3) The lease provides for 5 yearly RPI-linked rent reviews subject to a minimum of 5% increase at every 5 yearly review.

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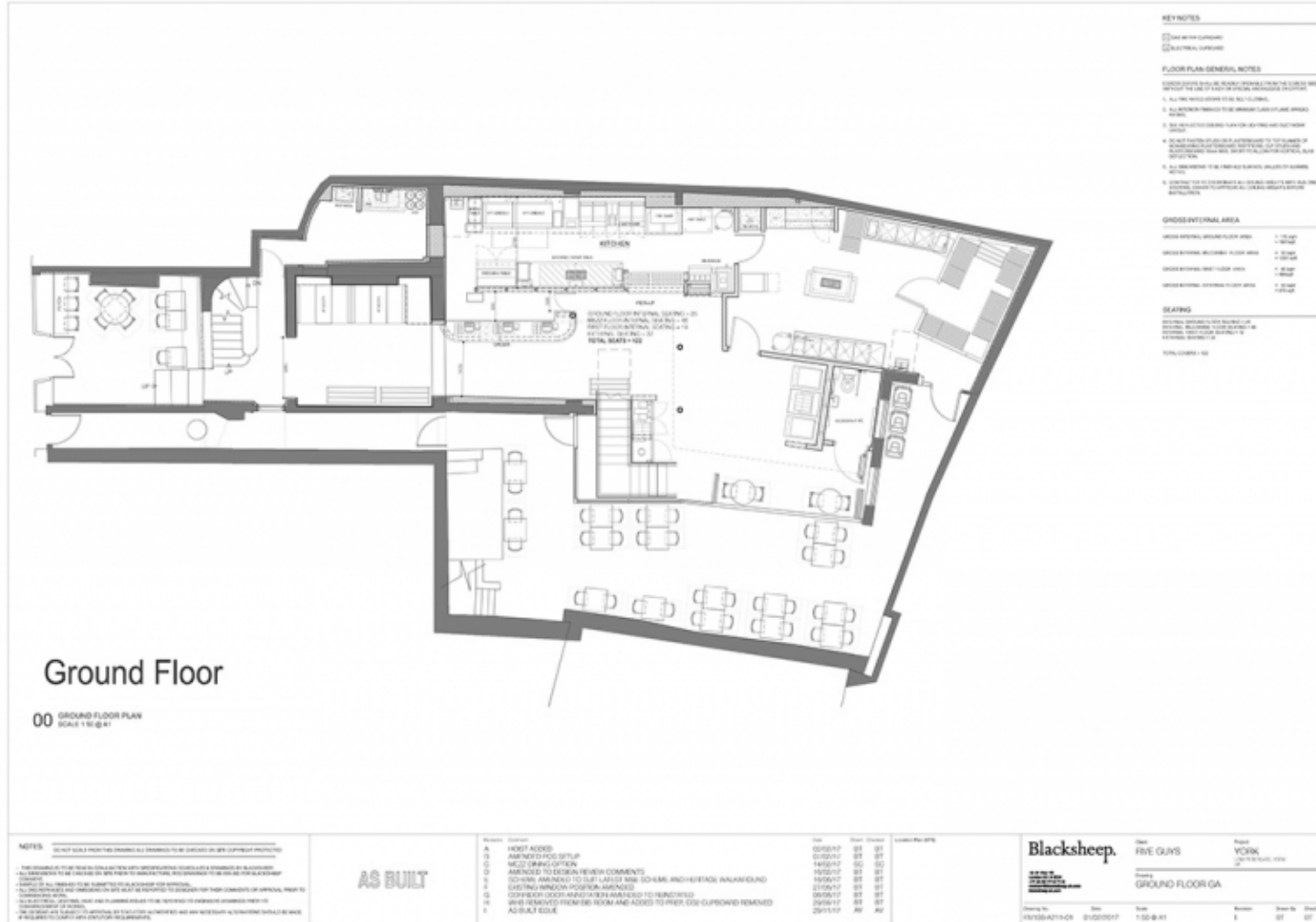


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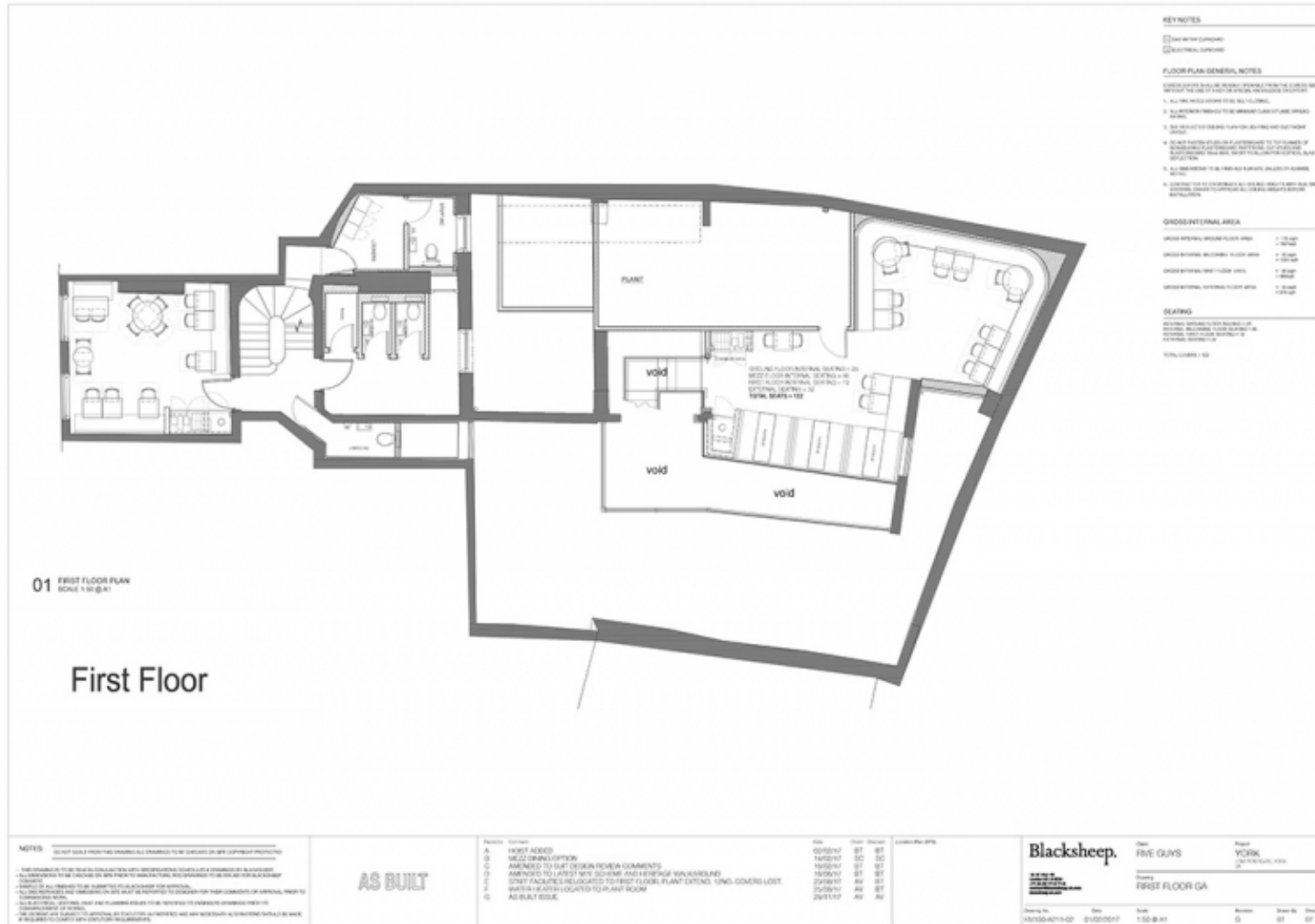
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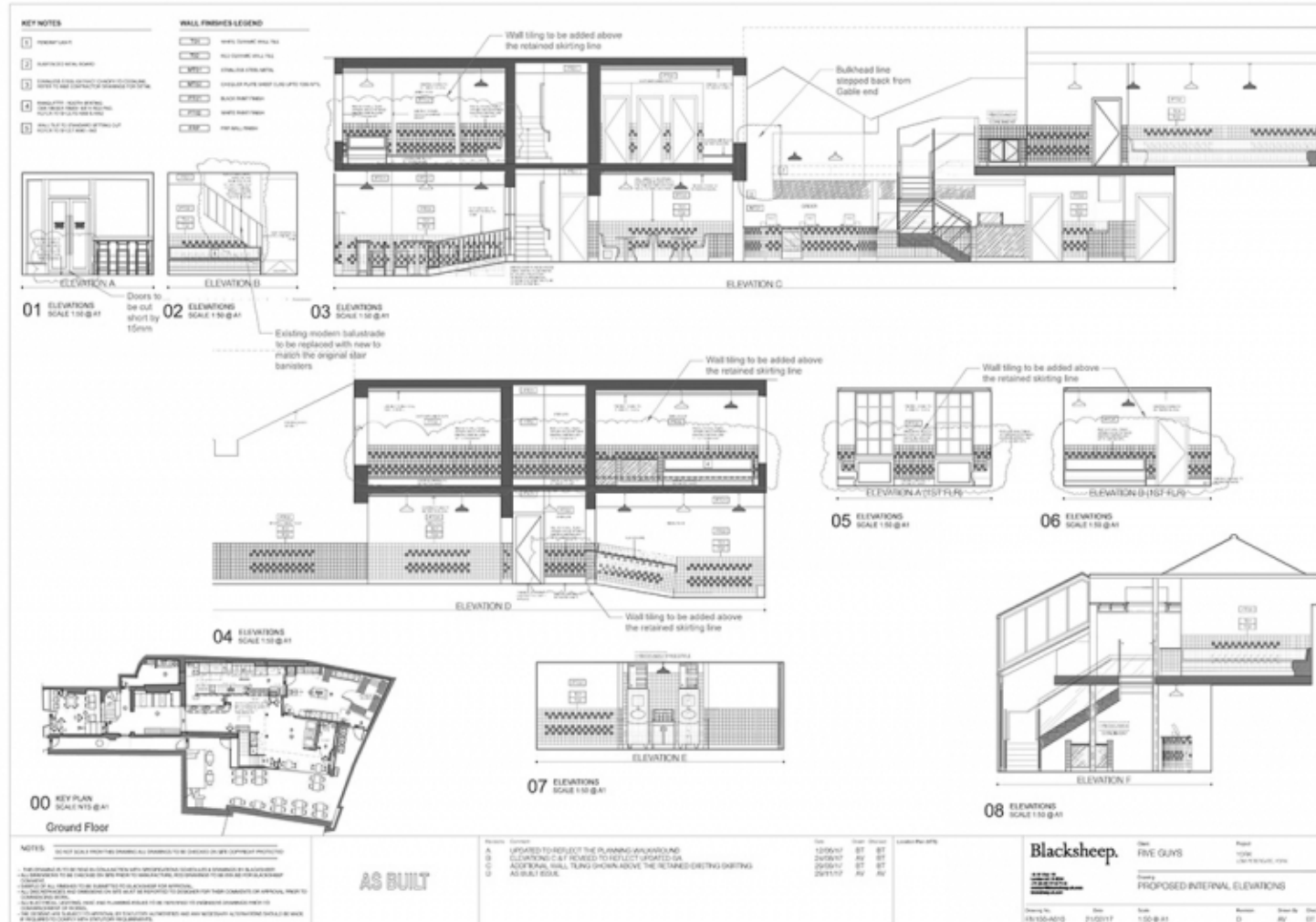
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September 2020