



**RARE INVESTMENT
OPPORTUNITY**

£450,000

Description

A rare opportunity to purchase a mixed use commercial and residential property in the Centre of Harrogate, located at the bottom of Station Parade on Bower Road. The property comprises two ground floor retail units both fully let with 2 well established tenants as well as 2 upper floor apartments also fully let on AST agreements. The income for each element is illustrated below.

The property itself is from the Victorian era and essentially offers a large detached building over 4 floors. The ground floor is split into 2 retail units with access to the upper floor apartments through a central door. The property is good condition through out and offers an ideal investment opportunity.

Residential Incomes:

The property comprises 2 upper floor apartments currently let on AST agreements as follows:

Flat 1 - 2 bed: £610 pcm - tenancy end date: 14.04.18

Flat 2 - 2 bed: £615 pcm - tenancy end date: 31.08.18

Overall flat incomes: £14,700 Per Annum

Commercial Incomes:

The property comprises 2 retail units to the ground floor, these are fully let as follows:

15A BOWER ROAD:

Rent: £12,000 Per Annum, Lease start 24.09.17

5 year lease

15B BOWER ROAD:

Rent: £10,500 Per Annum, Lease start date 11.03.16

3 year lease

Overall shop incomes: £22,500 Per Annum

Other Incomes

A further £250 Per Annum is received in hoarding income.

Tenure

The property is available to purchase on a freehold basis for £450,000. This therefore reflects a yield of approximately 8.3% Based on the current total income of £37,450 Per Annum.

Location

The premises occupy a prominent trading position on the corner of Bower Road and Mayfield Grove with direct frontage onto the bottom of Station Parade. The unit is in close proximity to Harrogate town centre including the transport links offered by the bus and train stations.

VAT

All figures quoted are deemed exclusive of VAT where applicable.

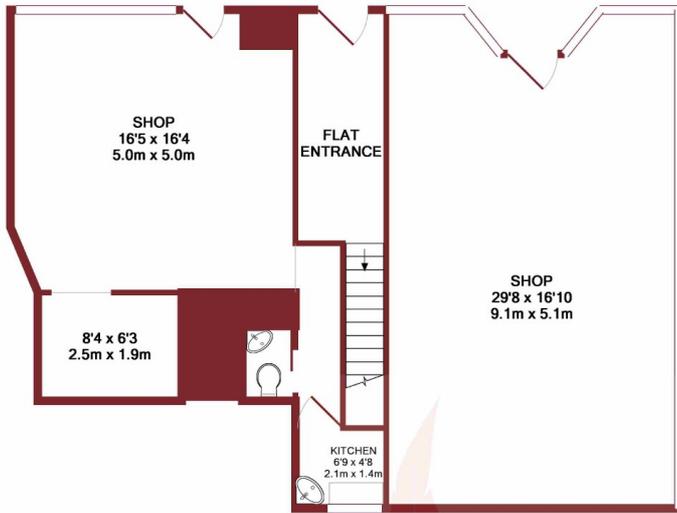
Costs

Unless expressly stated all parties will be responsible for their own legal costs in connection with this transaction.

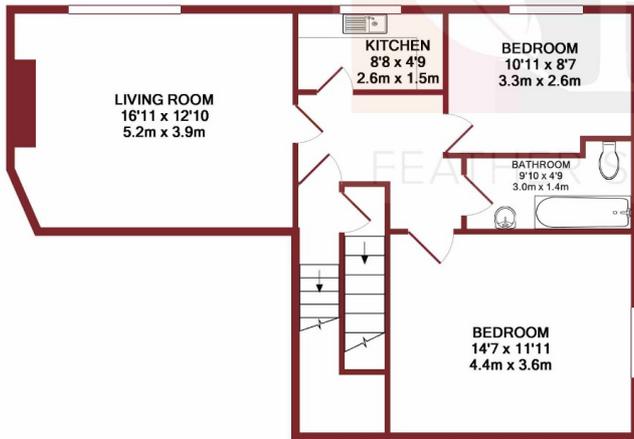
Viewing

Strictly by appointment with the agent Tel: 01423 501211.

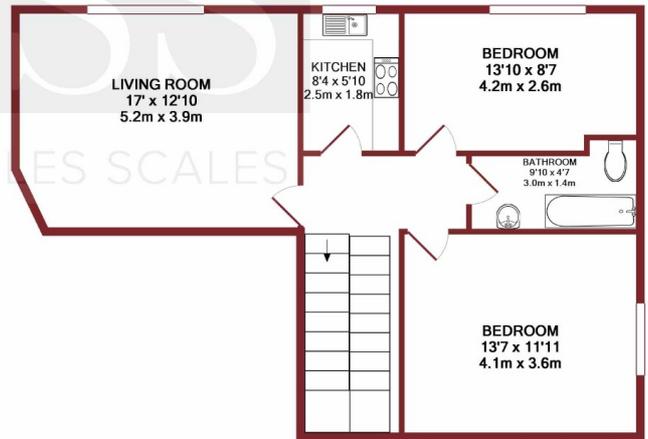




GROUND FLOOR
APPROX. FLOOR
AREA 945 SQ.FT.
(87.8 SQ.M.)



1ST FLOOR
APPROX. FLOOR
AREA 683 SQ.FT.
(63.5 SQ.M.)



2ND FLOOR
APPROX. FLOOR
AREA 690 SQ.FT.
(64.1 SQ.M.)

TOTAL APPROX. FLOOR AREA 2318 SQ.FT. (215.4 SQ.M.)
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