

RETAIL AND RESIDENTIAL DEVELOPMENT INVESTMENT OPPORTUNITY



BEULAH STREET & STATION PARADE, HARROGATE, HG1 1PY

INVESTMENT SUMMARY

- Excellent retail and residential development opportunity situated in the affluent town of Harrogate.
- Harrogate is one of the most popular, vibrant and considered one of the best places to live in the UK.
- The property comprises an attractive mixed use building currently configured as 8 ground floor retail units and former leisure space on the upper floors.
- The building totals circa **15,640 sq ft** with the split approximately being 6,627 sq ft of retail and 9,013 sq ft on the upper floors.
- The property prominently fronts Beulah Street and Station Parade in the heart of the town centre and is a popular location for shopping and residents.
- The ground floor retail is currently producing a total annual income of **£132,800 per annum** with a fully let ERV of **£157,000 per annum**.
- The upper floors has planning permission to create 14 brand new apartments situated in a prime location.
- Our client is seeking offers in excess of **£2,200,000** (Two Million Two hundred Thousand Pounds).



LOCATION

The historic spa town of Harrogate lies at the heart of North Yorkshire, approximately 212 miles north of London, 16 miles north of Leeds and 19 miles west of York. The town is served by the A61 main route from Leeds to Thirsk, and the A59 main route from York to Preston.

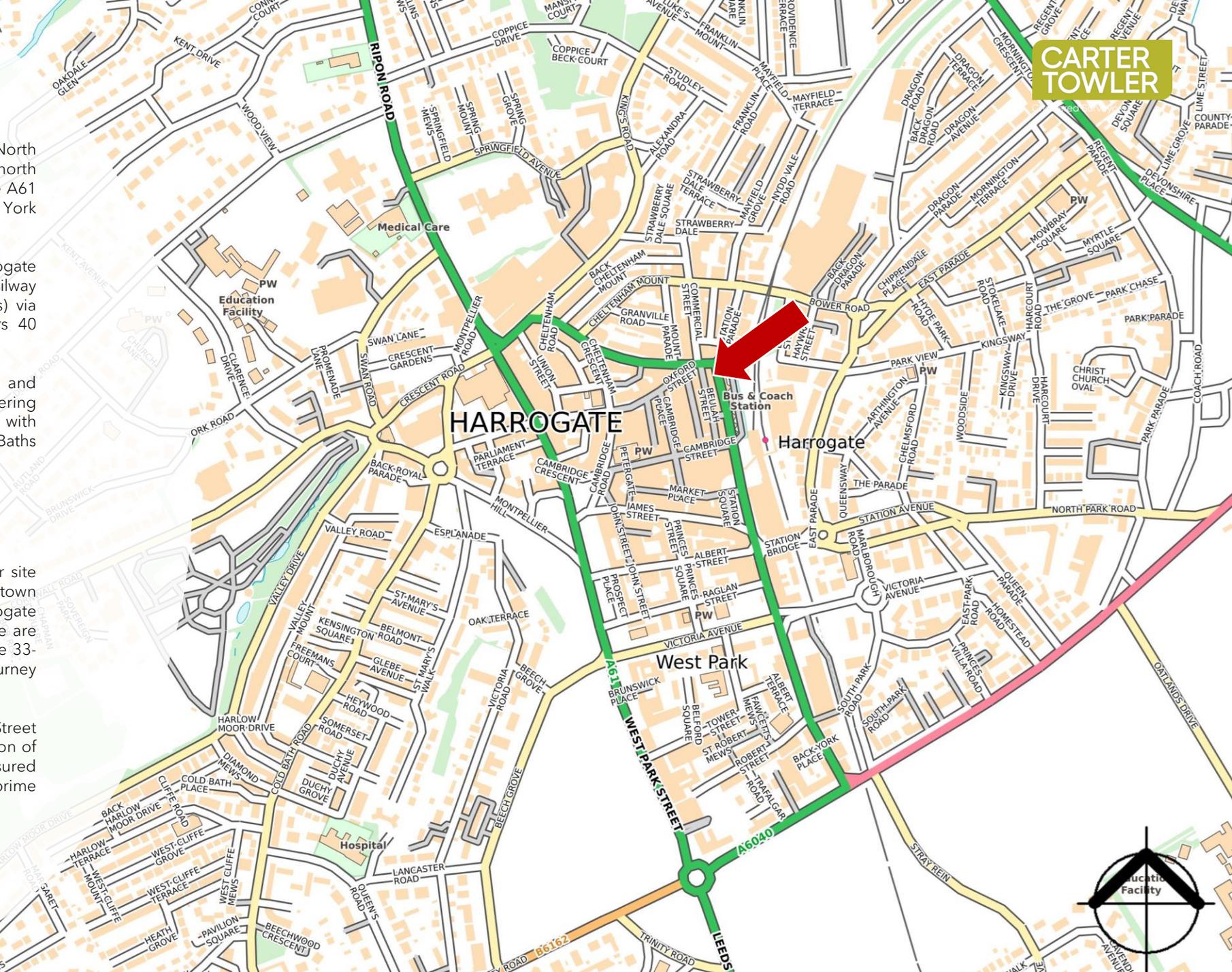
Leeds/Bradford Airport is situated 10 miles to the south. Harrogate is also well served by the rail network, with Harrogate Railway Station providing frequent services to London (Kings Cross) via York, with a fastest journey time of approximately 2 hours 40 minutes.

Harrogate is home to one of Europe's largest exhibition and conference centres and has many hotels and restaurants catering for the regular influx of visitors. The town is also popular with tourists and is famous for its tea shops, flower shows, Turkish Baths and antique shops

SITUATION

The property occupies a highly prominent and visible corner site with frontages to both Beulah Street and Station Parade in the town centre. The property is conveniently located opposite Harrogate Bus and Train stations offering excellent transport links. There are roughly 39 trains per day into Leedy City Centre (approximate 33-minute journey time) and 11 trains to London (approximate journey time 2 hrs 53 minutes).

The retailing destinations of Cambridge Street and Oxford Street are in close walking distance of the property. The concentration of retailers, restaurants, bars and clubs in this location has ensured that the subject property is now considered to be the prime destination for shoppers, residents and tourists.



Harrogate Tourism and Culture

Harrogate is home to several tourist attractions, welcoming around six million visitors per year. Bettys Café & Tearoom is located in the town centre, on Parliament Street, serving tourists traditional afternoon tea since its opening over 100 years ago. The town is also home to Taylors of Harrogate, supplying Yorkshire Tea and coffee globally, as well as Harrogate Spring Water, linking to Harrogate's status as a spa town, with the town's history documented in the Royal Pump Room Museum in the Montpellier Quarter. Harrogate International Conference Centre and the neighboring Royal Hall each host multiple conferences and events throughout the year.

The town boasts several parks and gardens, including RHS Garden Harlow Carr in the west of the town, The Stray, and the Valley Gardens in the town centre. Harrogate town centre is home to several national chain retailers, restaurants and bars, as well as multiple independent, boutique shops, and local restaurants and cafes.

The town's main shopping area is located across Parliament Street, Oxford Street, Cambridge Street and James Street, including the Victoria Shopping Centre, and there are also many independent brands located in the Montpellier Quarter and Cambridge Crescent.





TENANCY & ACCOMMODATION

Unit	Tenant	Area (sq ft)	Rent (£pa)	Term (yrs)	Lease Expiry	Break date	Comments
28 Station Parade Ground & Basement	Soam Barbers	455	£ 15,000	5	30/11/2023		
30 Station Parade	I Am Doner	549	£ 19,500	5	16/07/2028		
32 Beulah Street/38 Station Parade	Silver Lining Piercing	1,069	£ 19,000	10	24/01/2034	25/01/2029	
34 Beulah Street/36 Station Parade	Vacant	1,365	£ 25,000				12 month rent guarantee to be provided.
36 Beulah Street/34 Station Parade	Sophie Likes	1,200	£ 19,000	5	07/01/2024		
38 Beulah Street/32 Station Parade	The Disappearing Chin	1,051	£ 25,000	10	22/01/2029	23/01/2025	
40 Beulah Street Ground & Basement	I'Anson Jewellers	406	£ 18,500	10	23/06/2021		
42 Beulah Street Ground & Basement	Blamey's Florist	532	£ 16,000	5	17/07/2022		
Upper floors	Vacant	9,013			21/04/2026		Planning consent granted for 14 new apartments.
Totals		15,640	£ 157,000				

DESCRIPTION

The property comprises an attractive mixed-use building in the heart of Harrogate Town centre. The property is currently configured as eight ground floor retail units with a former club situated on the upper floors.

The building totals circa 15,640 sq ft with the split approximately being 6,627 sq ft of retail space and 9,013 sq ft of first and second floor leisure accommodation.

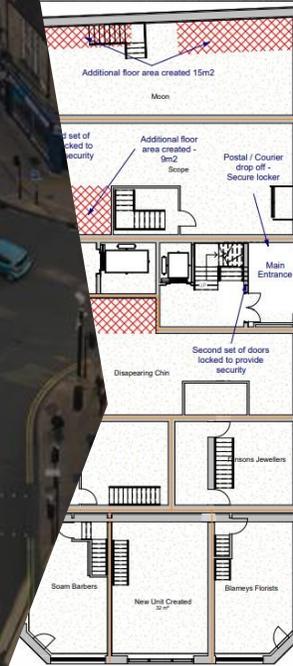
FUTURE DEVELOPMENT

The property currently benefits from planning permission to convert the upper floors into 14 brand new apartments totaling 10,183 sq ft of residential accommodation. The planning permission allows for 12 x 2-bedroom and 2 x 1-bedroom apartments.

More information is available on the North Yorkshire Planning Portal ref: ZC23/03768/FULMAJ.



INDICATIVE CGI & PROPOSED FLOOR PLANS



Ground Floor



First Floor Plan



Second Floor Plan



Third Floor Plan

TENURE

The property is held freehold
under title number NYK257445



**CARTER
TOWLER**

Chartered Surveyors

EPC

Available on request.

VAT

We understand the property has been elected for VAT and therefore anticipate the sale will be undertaken as a transfer of a going concern (TOGC).

ANTI MONEY LAUNDERING

The purchaser will need to satisfy both the vendor and Agent's Anti Money Laundering policies.

PROPOSAL

Our client is seeking offers in excess of **£2,200,000** (Two Million Two Hundred Thousand Pounds).

CONTACT

For further information or to arrange an inspection, please contact:

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