



Investment For Sale

Units 1/2/3 Marshall House, St Nicholas Street,
Scarborough, YO11 2HF

SW

Sanderson
Weatherall



- » Prime Leisure Investment For Sale
- » Located in Scarborough Town Centre
- » Tenants include The Stonegate Pub Company and Camerons Brewery
- » Passing rent of £156,500 per annum exclusive
- » Offers in excess of £1,850,000 plus vat are invited representing a net initial yield of 7.96%

Location

The popular seaside resort of Scarborough is located on the North Yorkshire coast. It is located approximately midway between Whitby and Bridlington and 36 miles to the north east of York.

The town has excellent transport communications with a main line train service direct to Manchester via York and Leeds. The principle road links include the A171 to Middlesborough, the A165 to Hull and the A64 to Leeds via York.

Situation

The property is situated on St Nicholas Street nearby to the main shopping street of Westborough. There are a number of restaurants and bars in the vicinity along with numerous national and local retailers.

There are many well known hotels accessed from St Nicholas Steet including The Grand, The Royal and the Palm Court. Approximately 100 metres from the property is the Central Tramway providing direct access to the beach.

Description

The property comprises 3 units two of which are let to bar operators and the third is occupied by a church.

Unit One is let to the Sanctuary Bar and is planned on ground, mezzanine and basement floors.

Unit Two is occupied by the Scarborough Flyer Bar and is planned on ground and basement floors.

Unit Three is occupied by the Kingdom Faith Church and benefits from a prominent ground floor entrance and is predominantly on first and second floors.

Unit One
The Sanctuary Bar



Unit Two
The Scarborough Flyer



Unit Three
The Kingdom Faith Church



Tenancy and Area Schedule

Address	Tenant	Accommodation (1)			Lease	Rent Reviews/Expiry	Rent pax	EPC Rating	Comments
			Sq Ft	Sq M					
Unit One-The Sanctuary Bar	Camerons Brewery Limited	Ground Basement Mezzanine	2,368 2,368 N/A	220 220	25 year lease from 29/09/2006	RR 29/09/2026 Ex 28/09/2031	£60,000	58C	FRI lease by way of a service charge Tenant not in occupation
Unit Two - The Scarborough Flyer	The Stonegate Pub Company Limited	Ground Basement	6,673 4,079	620 379	25 year lease from 06/06/2005 (2)	RR 06/06/30 Ex 05/06/35	£72,500	38B	FRI lease by way of a service charge (2) The original 25 year lease was extended by way of a reversionary lease to expire in 2035
Unit Three - The Kingdom Faith Church	The Kingdom Faith Yorkshire Trust	Ground First Second	N/A 7,158 1,539	665 143	15 year lease from 01/07/2012	(3) RR 01/07/2022 Ex 30/06/27	£24,000	116E	FRI lease by way of a service charge Rent reviews (3) The 2022 rent review is outstanding.
Total							£156,500		

1.Please note that the floor areas have been provided to us and are subject to verification

Covenant

The financial information provided below is subject to verification

Cameron Pub Company			
Year ending	Jan 2025	Dec 2023	Dec 2022
Turnover	£60,246,097	£61,552,307	£62,047,080
Gross Profit	£9,502,349	(£547,661)	(£5,515,119)
Net Assets	£10,215,015	£637,492	£954,749

The Stonegate Pub Company Limited			
Year ending	Sep 2024	Sep 2023	Sep 2022
Turnover	£1,747,000,000	£1,719,000,000	£1,611,000,000
Gross Profit	£477,000,000	£442,000,000	£465,000,000
Net Assets	£791,000,000	£601,000,000	£109,000,000

The Kingdom Faith Yorkshire Trust			
Year ending	Aug 2024	Aug 2023	Aug 2022
Income	£162,173	£251,846	£172,407
Net Assets	£28,552	£74,039	£28,305

Tenure

The property is offered on a freehold basis subject to the three leasehold interests.

Anti-Money Laundering

In accordance with Anti-Money Laundering regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

Legal Costs

Each party is to be responsible for their own legal and other costs incurred in the transaction.

VAT

The property is elected for VAT so this will be payable on the purchase price.

TOGC

It may be possible to acquire this by way of a Transfer of a going concern (TOGC) and more details are available upon application.

Proposal

The property is offered for sale and offers in excess of **£1,850,000** plus vat are invited. A purchase at this level would show a net initial yield of 7.96% allowing for purchasers costs of 6.23%.



Viewings

Viewings are strictly by appointment with the joint agents below.

Sanderson Weatherall

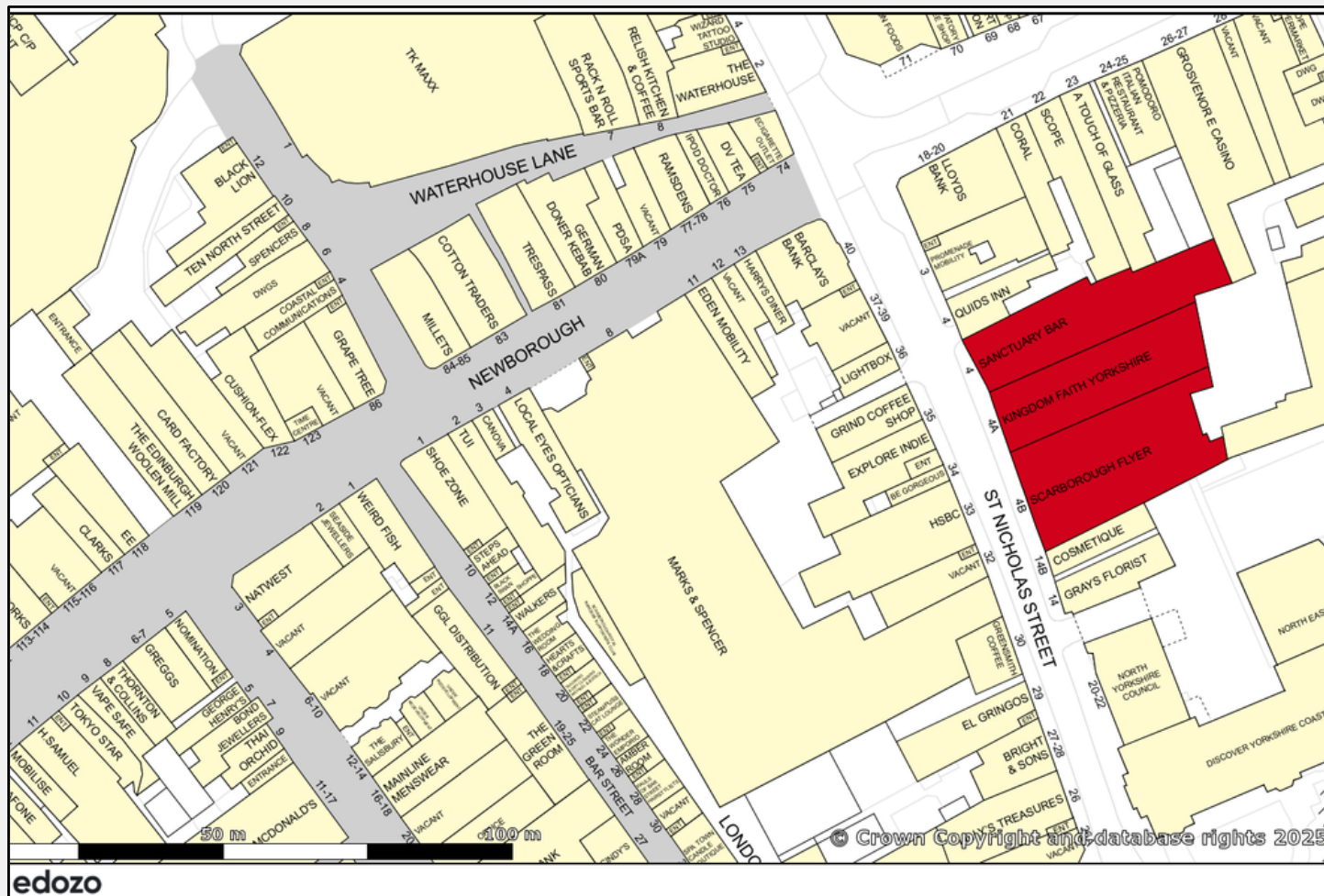
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