

PRIME RETAIL INVESTMENT IN AFFLUENT SUBURB OF YORK

STARBUCKS, 105 MAIN STREET, FULFORD, YORK YO10 4PN



PK3
AGENCY

INVESTMENT SUMMARY

- Prime retail investment in Fulford, an affluent suburb of York
- Fulford is a historic village and affluent commuter suburb of York, located 2 miles south of the city
- Excellent arterial location on the A19, a primary route connecting York city centre with the A64
- The property comprises the ground floor of a completely re-developed three-storey former public house
- Upper floor comprises three well-appointed 2-3 bed apartments (available by way of separate negotiation)
- Ground floor provides a total of 2,464 sq ft (228.9 sq m)
- Let to Starbucks Coffee Company (UK) Ltd
- Let on a new fully repairing and insuring lease for a term of 15 years wef 12th January 2026, expiring 11th January 2041 (14.9 years unexpired)
- Initial rent of £67,500 per annum (£27.39 psf)
- 5-yearly upward only rent reviews linked to CPI, collared at 1% and capped at 3% per annum compounded
- New long leasehold title for a term of 999 years at a peppercorn ground rent



OFFERS IN EXCESS OF

£1,065,000 (STC)



6.00%

NET INITIAL YIELD



6.94% (2031)*
REVERSIONARY YIELD



8.05% (2036)*
REVERSIONARY YIELD

* assuming CPI growth of 3% per annum



PRIME RETAIL INVESTMENT IN AFFLUENT SUBURB OF YORK

STARBUCKS, 105 MAIN STREET, FULFORD, YORK YO10 4PN

PK3
AGENCY

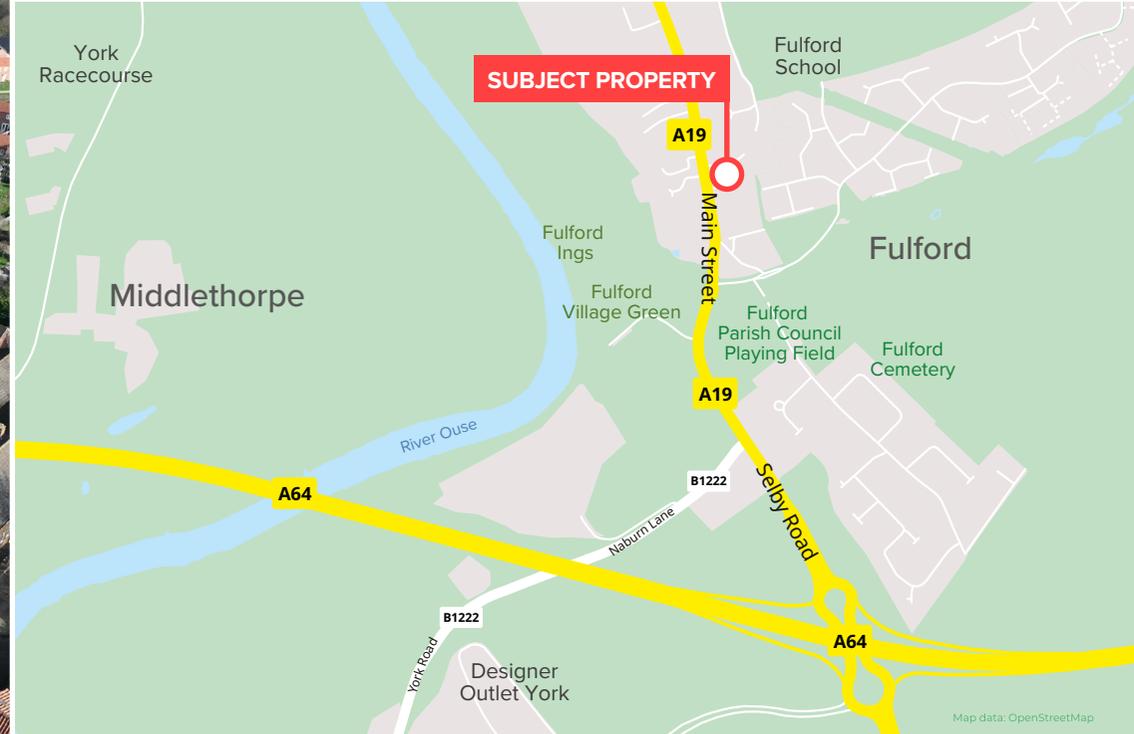
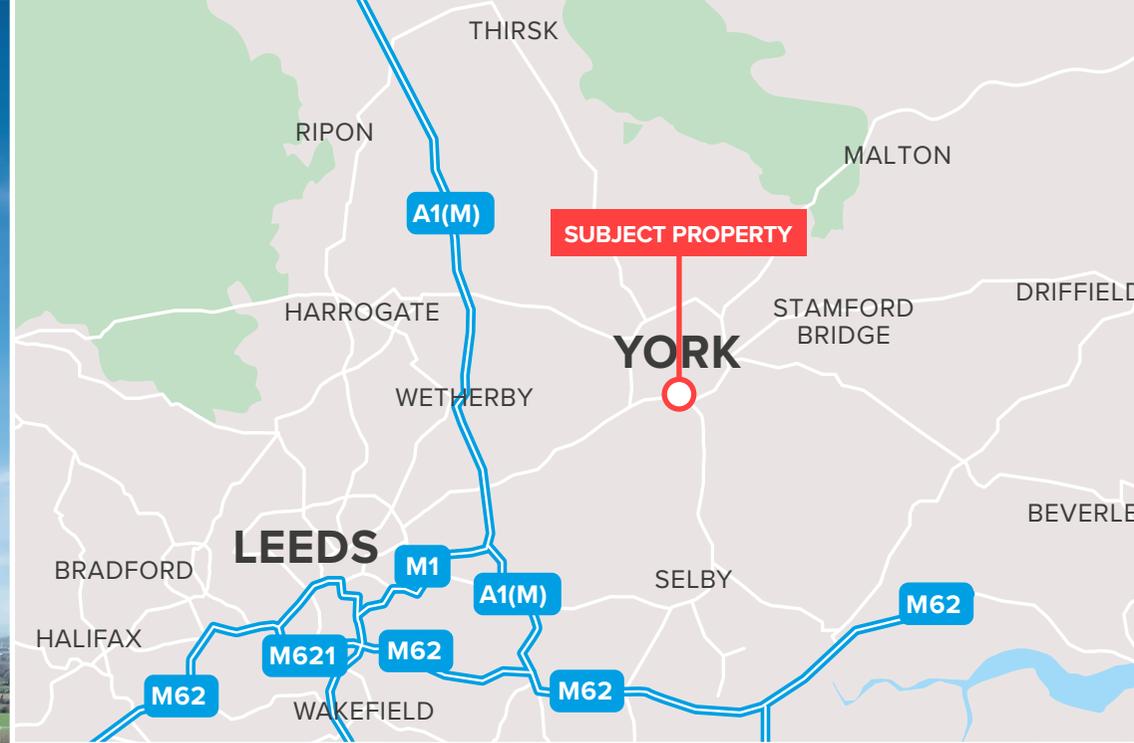
YORK

York is an historic city and the leading commercial and administrative centre in North Yorkshire, located approximately 25 miles northeast of Leeds, 21 miles east of Harrogate and 210 miles north of London.

The area benefits from excellent communications with the city's ring road, the A64, leading directly to the A1(M) motorway and further on to the national motorway network.

In terms of public transport accessibility, York is served by East Coast Mainline rail with direct services to Manchester (1 hour 17 minutes), Edinburgh (2 hours 13 minutes), Leeds (23 minutes) and London Kings Cross (1 hour 53 minutes).

Leeds Bradford International airport is located 24 miles southwest of York and provides direct flights to over 75 international destinations



PRIME RETAIL INVESTMENT IN AFFLUENT SUBURB OF YORK
STARBUCKS, 105 MAIN STREET, FULFORD, YORK YO10 4PN



YORK
RACECOURSE

CITY OF YORK

YORK
MINSTER

FULFORD
SCHOOL

A19

MAIN STREET



**MAIN
STREET SEES
APPROXIMATELY
15,000 VEHICLE
MOVEMENTS
PER DAY**
(DFT,2024)

SITUATION

The property is situated on the eastern side of A19 Main Street in the centre of Fulford, approximately 2 miles south of York City Centre.

Fulford is known for its attractive residential character, period properties, highly regarded primary and secondary schools and a good range of local shops, amenities and other businesses.

The ward has higher-than-average level of homeownership (67.11%) and residents with Level 4 qualifications (e.g., degree level) at 43.78%, significantly above the national average.

There are bus stops at the site's frontage which provide regular services to York city centre and the surrounding suburban areas.

DESCRIPTION

The property comprises the ground floor of a substantial, three-storey former public house, which has been redeveloped to provide a high-quality, modern coffee shop on the ground floor and residential apartments to the upper floors.

Internally, the ground floor provides an open-plan customer seating area with a main counter and ancillary staff facilities in the tenant's corporate style.

Externally, the property benefits from an attractive seating area at the frontage and car parking to the rear (17 spaces demised for Starbucks, and a total of three for the residential tenants).

ACCOMMODATION

The property has been measured in accordance with RICS Code of Measuring Practice (6th Edition) and provides the following gross internal floor areas:

FLOOR	SQ M	SQ FT
GROUND FLOOR	27.4	2,464
TOTAL	27.4	2,464



THE PROPERTY COMPRISES THE GROUND FLOOR OF A FULLY REDEVELOPED THREE-STOREY FORMER PUBLIC HOUSE, FITTED OUT AS A HIGH-QUALITY, MODERN STARBUCKS COFFEE SHOP.



THE PROPERTY IS ON A SITE OF 0.27 ACRE, PROVIDING A LOW SITE COVER OF 36%.



TENANCY

The entire property is let to Starbucks Coffee Company (UK) Ltd on a new Full Repairing and Insuring (FRI) lease for a term of 15 years, wef 12th January 2026, expiring 11th January 2041 (14.9 years unexpired).

The initial rent of £67,500 per annum (£27.39 psf) is subject to upward only reviews every five years, indexed to the Consumer Price Index (CPI), with a collar of 1% per annum and a cap of 3% per annum, compounded annually.

The lease will be granted inside the security of tenure provisions of the Landlord and Tenant Act 1954.

TENURE

The property will be sold by way of a new long leasehold agreement for a term of 999 years at a peppercorn ground rent.

The vendor's Freehold (Title number: NYK127025) interest includes the upper floor residential units and is available by way of separate negotiation.

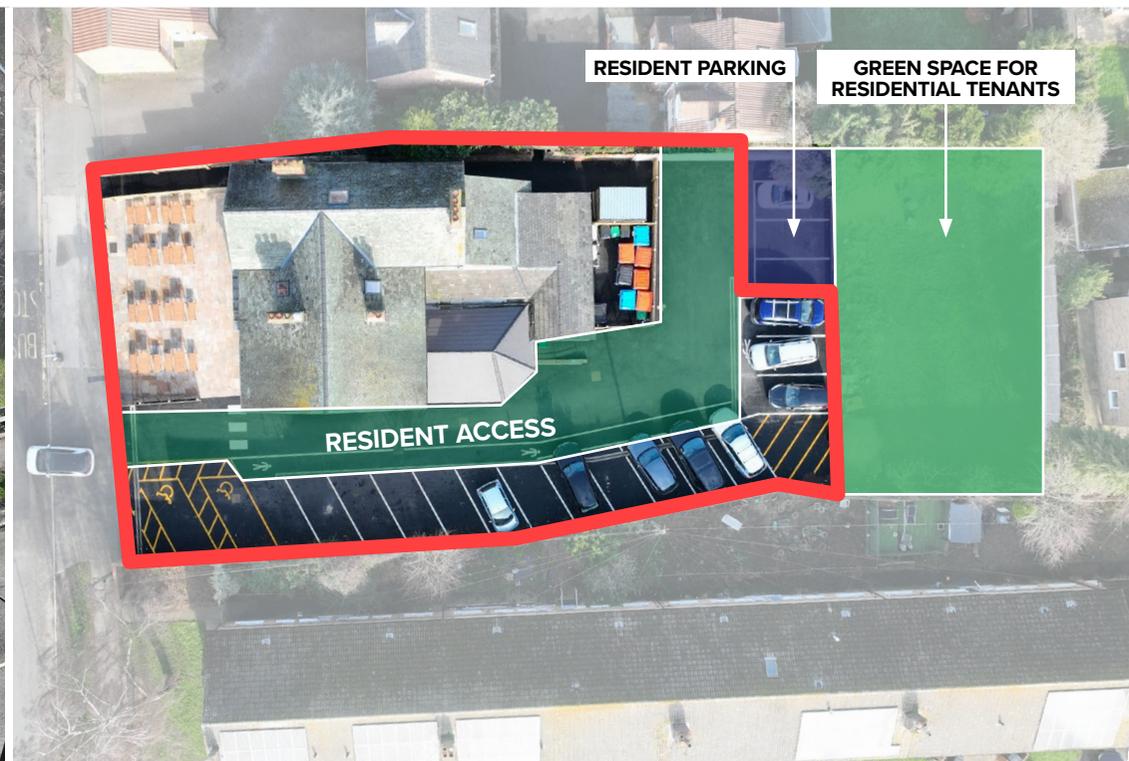
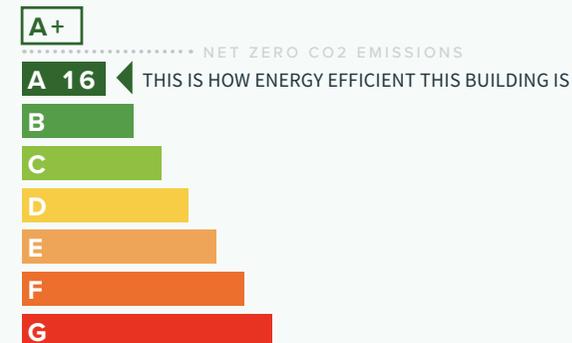
DATAROOM

Access to the dataroom can be provided on request. Information as follows:

- Accounts
- Tenancy Documents
- Title (Register and Plan)
- EPC

EPC

The property has an Energy Performance Rating of **A-16**.



COVENANT



Starbucks Coffee Company (UK) Limited is a retailer of gourmet coffee and is a wholly owned subsidiary of Starbucks Coffee Holdings UK Limited, which in turn is owned by Starbucks Corporation.

Starbucks Corporation has as approximately 361,000 employees and total equity of c. £7.5bn (2024 estimates).

Despite the 4% decline in revenue, Starbucks Coffee Company (UK) Limited has embarked on a sustained period of growth and continued its expansion strategy in year end December 2024, opening 100 new stores, ending the year with 1,240 locations.

A copy of their latest accounts are summarised below:

	29 Sept 2024	1 Oct 2023	2 Oct 2022
Turnover	£525,618,000	£547,672,000	£449,257,000
Profit before tax	(£35,235,000)	£16,870,000	£10,396,000
Net Assets	£4,909,000	£38,305,000	£25,934,000



Images: Unsplash.com



PRIME RETAIL INVESTMENT IN AFFLUENT SUBURB OF YORK
STARBUCKS, 105 MAIN STREET, FULFORD, YORK YO10 4PN

PK3
AGENCY

PROPOSAL

We are instructed to seek offers in excess of

£1,065,000 (STC)

for our client's long leasehold interest, subject to contract.

A purchase at this level represents the following investment profile accounting for purchaser's costs of 5.81%:



6.00%

NET INITIAL YIELD



6.94%*

REVERSIONARY YIELD (2031)

8.05%*

REVERSIONARY YIELD (2036)

*assuming CPI growth of 3% per annum

Consideration will be given to a sale of the entire property including the residential apartments by way of separate negotiation.

VAT

The property is elected for VAT. It is anticipated the sale will be dealt with by way of Transfer of a Going Concern (TOGC).

Capital Allowances

There are no unclaimed Capital Allowances available with the property.

Anti-Money Laundering Regulations

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.

FURTHER INFORMATION

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



Sam Beckett

T: 07765 623 800

E: sam@pk3.agency



Mark Powell

T: 07825 077 724

E: mark@pk3.agency

PK3

AGENCY

PK3 Agency

Bartle House

Oxford Court

Manchester

M2 3WQ

MISREP: The accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained here in is not guaranteed and is for general guidance only and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy. PK3 Agency nor any of its employees or representatives has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property. Rents quoted in these particulars may be subject to VAT in addition. The reference to any mechanical or electrical equipment or other facilities at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function. Prospective tenants/ purchasers should satisfy themselves as to the fitness of such equipment for their requirements. March 2026.