

PRIME FREEHOLD RESIDENTIAL INVESTMENT  
IN THE HEART OF HARROGATE TOWN CENTRE

47-49 & 51-53  
**EAST PARADE**  
**HARROGATE**





## INVESTMENT SUMMARY

- A rare opportunity to acquire a substantial residential block, occupying a highly prominent position in the heart of Harrogate Town Centre.
- Premium town centre location, within walking distance from Harrogate train station and local amenities.
- Harrogate benefits from excellent transport connections to Leeds and York via train, alongside nearby road networks, facilitating access to wider regional cities.
- Freehold.
- Asset management opportunities include internal refurbishment to drive rental tone and potential to review unit break up.
- The property comprises two adjacent residential properties totalling 26 apartments.
- 47-49 East Parade consists of 17 apartments across 12 studios and 5 one-bedroom apartments.
- 51-53 East Parade consists of 9 apartments across 1 one-bedroom and 8 two-bedroom apartments.
- Apartments finished to a high quality specification throughout.
- All apartments are fully let.
- Total gross contracted rent of £264,432 per annum.

### Proposal

Offers are sought in excess of **£3,100,000 Three Million, One Hundred Thousand Pounds**, subject to contract, exclusive of VAT. A purchase of this price reflects an attractive **Gross Initial Yield of 8.53%**.

**47-49 & 51-53 EAST PARADE HARROGATE**





James Street

Bettys Café Tea Rooms

Turkish Baths

Harrogate Convention Centre

Market Place

Victoria Shopping Centre

A61 Parliament Street

Harrogate Theatre

Marks and Spencer

Harrogate Bus Station



Harrogate Train Station

47-49 & 51-53 East Parade

47-49

51-53

# Harrogate



## LOCATION

**The property is located on East Parade in Harrogate town centre.**

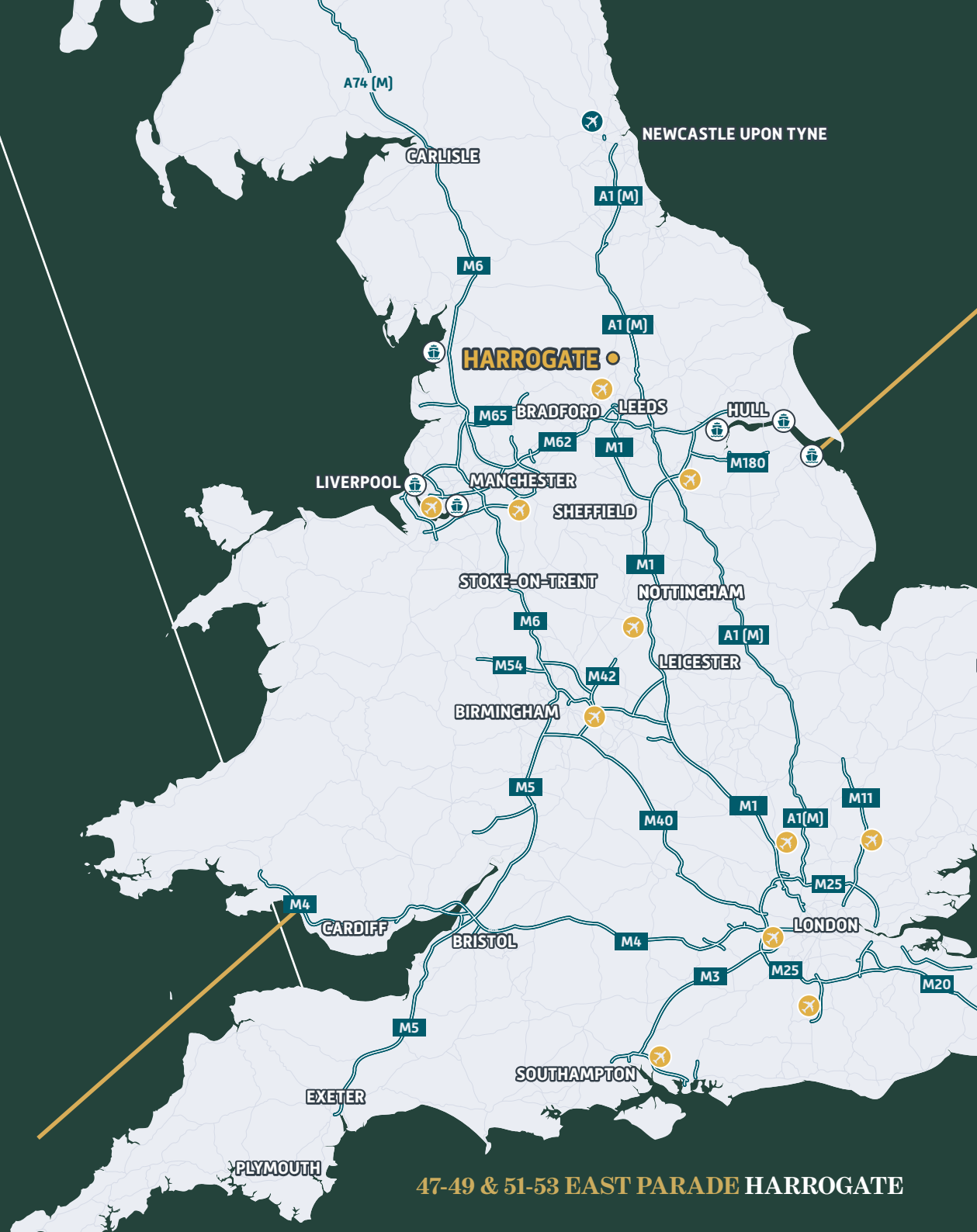
Harrogate is a Spa Town in North Yorkshire, which lies approximately 26km (16 miles) to the north of Leeds and 37km (23 miles) to the west of York.

Harrogate is an attractive residential area, offering a range of housing options for young professionals working in the area. Young professionals often seek accommodation in Harrogate due to its excellent transport links and array of amenities.

Harrogate Town Centre, with its diverse range of amenities, is located a short walking distance from the property (circa 5 minutes). The town boasts numerous high street retailers alongside premium bespoke shops, selling a variety of products from Jewellery to Countrywear. Notably, the renowned 'Bettys Tearooms' and the Turkish Baths are among the prominent attractions in the area. Furthermore, the town's reputation for safety, green spaces, and range of bars and restaurants adds to its appeal for residents.

## CONNECTIVITY

- Harrogate train station offers excellent connectivity with regular services to key cities. York and Leeds are both about a 30-minute train ride away, while London King's Cross can be reached in under three hours. These direct rail links make Harrogate a well-positioned base for easy access to major destinations across the UK.
- Harrogate is located just 5 minutes from the A1(M) motorway, providing fast access to both regional and national routes. The A1(M) offers direct connections to Leeds (25 miles), York (16 miles), and Newcastle (100 miles). To the south, the M1 and M62 motorways link Harrogate to Sheffield (40 miles) and London (200 miles).
- Leeds Bradford Airport is 12 miles away and can be reached via a direct train in 30 minutes. LBA provides both domestic and international flights to c.3.5 million passengers per year.



**47-49 & 51-53 EAST PARADE HARROGATE**



## SITUATION

The property is situated in a highly prominent position within Harrogate Town Centre, on East Parade. Located within a 5 minute walking time from the town centre. The property offers residents convenient access to local shops, restaurants and public transport.

Located to the East of Harrogate town centre, the property lies within a short walk to both Harrogate train and bus stations. Furthermore, the street is ideally located between Asda and Waitrose along other town-centre supermarkets.

East Parade is situated within the Harrogate Conversation Area, surrounded by a mixture of residential and commercial properties, predominantly offering a Victorian-era product.

There are multiple national chain retailers, bars and restaurants within walking distance of the property, including The Ivy Brasserie, Wagamama, All Bar One, Wetherspoons, Five Guys, Boots and Marks & Spencers.



47-49 & 51-53 EAST PARADE HARROGATE



## DEMOGRAPHICS - HARROGATE



**162,700**

Residents in Harrogate.



**52.8%**

Single Family Household with or without children.



**19%**

of the existing population privately rent.



**1.9%**

of the population are unemployed - below Yorkshire, The Humber and Great Britain averages.



**79.9%**

of the population are currently employed.



**£1,096**

average monthly asking rent in Harrogate.



**39.8%**

rental growth in Harrogate over the past five years.



**47-49 & 51-53 EAST PARADE HARROGATE**



## DESCRIPTION

The subject property comprises two adjacent residential investment properties comprising a total of 26 apartments. The properties are of the Victorian-era, once previously grand Victorian homes. The flats now benefit from large double height ceilings and bay window frontages enhancing natural lighting.

47-49 East Parade consists of 17 apartments, comprising 12 studio apartments and 5 one-bedroom apartments. The property offers off-street parking for four vehicles at the rear.

51-53 East Parade comprises 9 apartments, consisting of 1 one-bedroom apartment and 8 two-bedroom apartments. The property provides off-street parking for four vehicles at the rear.

The mid-terrace properties are arranged over basement, ground and three upper stories. Dating back to the mid to late 19th century, the buildings are constructed from stone with an external appearance typical of the Victorian era and have pitched slate roofs.

Each apartment is finished to a high specification and comes furnished with premium appliances. Notable features include a smart TV, fully tiled bathrooms, heated towel rail. All apartments have individual washing machines.





## APARTMENT MIX

### 47-49

Beds	No. of Units	Total NSA Sq Ft	Avg. NSA Sq Ft
Studio	12	3,589	299
1-Bed	5	2,099	420
Total	17	5,688	719

### 51-53

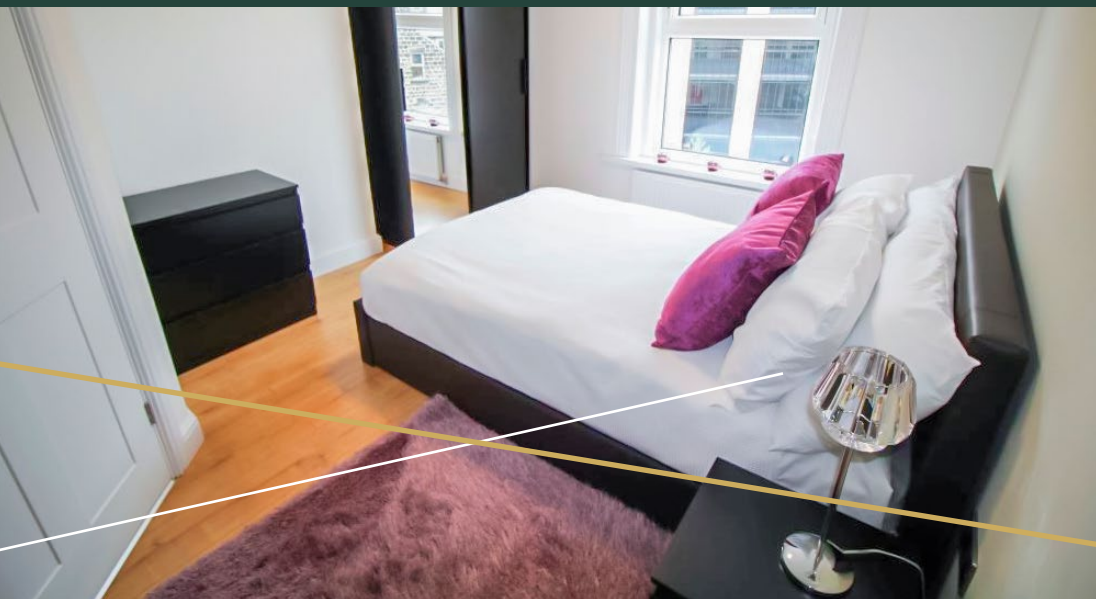
Beds	No. of Units	Total NSA Sq Ft	Avg. NSA Sq Ft
1-Bed	1	484	484
2-Bed	8	6,028	753
Total	9	6,512	1,237

<b>SUB TOTAL</b>	<b>26</b>	<b>12,200</b>	<b>469</b>
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## TENURE

The property is held freehold under two separate titles.

Title numbers: **NYK389597** and **NYK68241**.



## RENTAL INCOME

Flats are typically let on a 52 week contract. Rooms are let on a mixture of Assured Shorthold Tenancy Agreements (ASTs) and Licence Agreements.

The accommodation is fully let for the current year, and has been consistently fully let since acquisition. A full tenancy schedule is available on the dedicated data room. The property is managed by YPP Lettings and Management.

**The current rental position for each address is as follows**

### 47-49 EAST PARADE

All apartments are let, alongside all 4 parking spaces producing a contracted gross rental income of £153,444 per annum. Currently all rents are paid exclusive of utility bills.

### 51-53 EAST PARADE

All apartments are let, alongside all 4 parking spaces producing a contracted gross rental income of £110,988 per annum. Currently all rents are paid exclusive of utility bills.

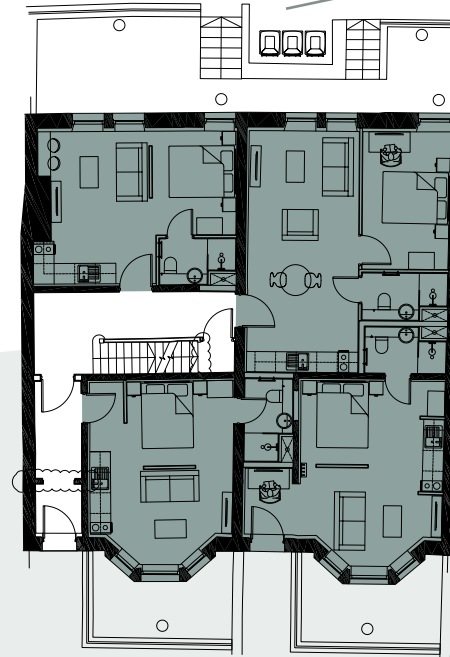


## FLOOR PLANS - 47-49

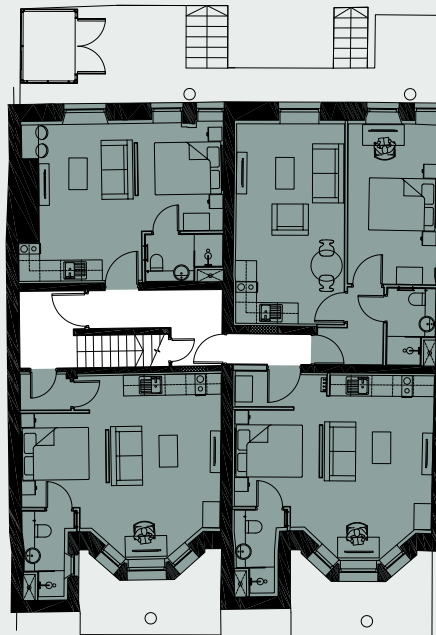
Approximate Gross Internal Area

Flat	SQ FT	Floor Level
<b>STUDIO</b>		
Flat 1	283 sq ft	LGF
Flat 3	320 sq ft	LGF
Flat 4	321 sq ft	LGF
Flat 5	284 sq ft	GF
Flat 7	303 sq ft	GF
Flat 8	267 sq ft	GF
Flat 9	286 sq ft	1st
Flat 11	310 sq ft	1st
Flat 12	302 sq ft	1st
Flat 13	300 sq ft	2nd
Flat 15	290 sq ft	2nd
Flat 16	324 sq ft	2nd
<b>1 BEDROOM</b>		
Flat 2	401 sq ft	LGF
Flat 6	407 sq ft	GF
Flat 10	399 sq ft	1st
Flat 14	356 sq ft	2nd
Flat 17	535 sq ft	3rd

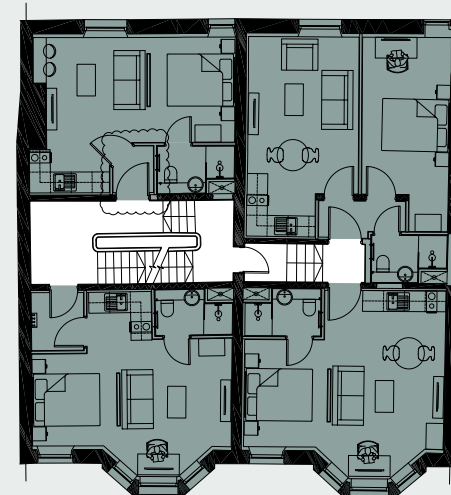
**LOWER  
GROUND  
FLOOR**



**GROUND  
FLOOR**



**FIRST  
FLOOR**

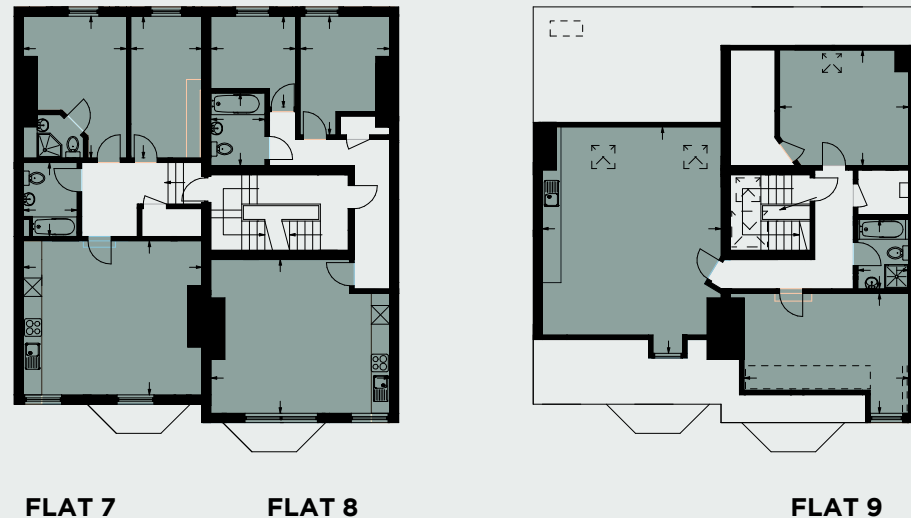




## FLOOR PLANS - 51-53

Approximate Gross Internal Area

Flat	SQ FT	Floor Level
<b>1 BEDROOM</b>		
Flat 2	484 sq ft	GF
<b>2 BEDROOM</b>		
Flat 1	807 sq ft	LGF
Flat 1	570 sq ft	LGF
Flat 2	678 sq ft	GF
Flat 3	850 sq ft	1st
Flat 4	710 sq ft	1st
Flat 5	840 sq ft	2nd
Flat 6	732 sq ft	2nd
Flat 7	840 sq ft	3rd





## FURTHER INFORMATION

### EPCS

EPCs are available on request

### DATA ROOM

A suite of further information is available to download via the Schofield Sweeney data room.

Data room is available on request

### AML

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification information.

### VIEWING INFORMATION

The apartments will be subject to block viewings and will not be available for viewing internally outside of these times.

## Proposal

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## CONTACTS



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