

21 JAMES STREET & 1-3 PRINCES STREET
HARROGATE

HG1 1QU

CR CENTRAL RETAIL
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**PRIME FREEHOLD RETAIL INVESTMENT LET ON A NEW 10 YEAR LEASE,
WITHOUT BREAK WITH CONSENTED REDEVELOPMENT OPPORTUNITY**

Investment Summary

- The historic spa town of Harrogate is situated approximately 16 miles (25 km) north of Leeds and 21 miles (33 km) west of York.
- Harrogate is known as the gateway to the Yorkshire Dales and attracts an estimated 3 million visitors annually.
- Harrogate benefits from an affluent wider consumer base of approximately 354,000, over 50% of this catchment falls within the most affluent ACORN classification, 'Affluent Achievers', while 63% of working-age residents are categorised within the ABC1 social groups.
- Harrogate town centre demonstrates exceptional retail strength, retaining over 96% of retail expenditure with minimal leakage to competing centres.
- Harrogate is a prosperous town with a well-established retail environment, comprising approximately 1 million sq ft of retail floorspace within the town centre.
- The property occupies a prominent corner position on James Street, Harrogate's prime retailing pitch.
- The property is let to Clydesdale Bank PLC on a new 10-year FRI lease from 29 September 2026, without break.
- The lease is subject to a rent review in year five in line with RPI with a collar and cap of 1-3%.
- Planning consent to convert the upper parts into six residential flats was granted on 17/09/2025 in conjunction with planning application 25/02602/PCBSR.
- Current passing rent: £175,000 per annum.
- Freehold.

We are instructed to seek offers in excess of **£2,700,000** (Two Million Seven Hundred Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level reflects a **net initial yield of 6.10%**, assuming standard purchaser's costs.





FOR INDICATIVE PURPOSES ONLY.

Location

The historic spa town of Harrogate is situated approximately 16 miles (25 km) north of Leeds and 21 miles (33 km) west of York. The town is known as “The gateway to the Yorkshire Dales” and attracts an estimated 3 million visitors annually.

-  Harrogate benefits from excellent road communications, being located at the intersection of the A61 and A59, two key arterial routes serving Yorkshire. The A61 provides direct access south to Leeds (40 minutes), whilst the A59 runs east to the A1 (M) providing northbound access to Newcastle-upon-Tyne (1 hour 45 minutes) and southbound access to Nottingham (2 hours 10 minutes) and London (4 hours 20 minutes).
-  The town is well served by Harrogate Railway Station, which offers frequent direct services to Leeds (30 minutes), York (40 minutes) and London Kings Cross (2 hours 40 minutes).
-  Leeds Bradford Airport is situated approximately 10 miles south of Harrogate. The airport handles over 4 million passengers per year and is currently undergoing a significant £200 million expansion, which will see its passenger capacity grow to over 7 million passengers by 2030.



Demographics

Harrogate is widely regarded as one of the UK's most desirable and affluent towns, having been ranked among the 'Best Places to Live in the UK' by The Times (2022). It serves as the principal economic centre of North Yorkshire, contributing an approximate £4.7 billion Gross Value Added (GVA) to the region (ONS).

The town benefits from an affluent core catchment population of approximately 110,000, expanding to a wider consumer base of approximately 354,000. Notably, over 50% of this catchment falls within the most affluent ACORN classification, 'Affluent Achievers', while 63% of working-age residents are categorised within the ABC1 social groups, employed in managerial and professional occupations. This affluence is reflected in retail expenditure, with per capita spending levels exceeding the PROMIS average (CACI).

Tourism represents a key pillar of Harrogate's economy, significantly enhancing the town's effective catchment and supporting sustained levels of consumer spend. The town attracts approximately 3 million visitors per annum, generating an estimated £637 million for the local economy (North Yorkshire Council). A principal draw is Bettys Café Tea Rooms, an iconic British institution established in 1919, which not only serves as a nationally recognised destination but also as a major regional employer, supporting approximately 1,600 jobs across Yorkshire and generating in excess of £260 million in annual revenue (Bettys & Taylors of Harrogate).

Further underpinning Harrogate's strong visitor economy is the Harrogate Convention Centre, one of the UK's leading conference and exhibition venues. Hosting over 150 events each year and attracting circa 250,000 delegates, the centre delivers an estimated £60 million per annum to the local economy (Harrogate Convention Centre).



Retailing in Harrogate

Harrogate is a prosperous town with a well-established retail environment, comprising approximately 1 million sq ft of retail floorspace within the town centre.

Harrogate town centre demonstrates exceptional retail strength, retaining over 96% of retail expenditure with minimal leakage to competing centres (CACI).

The prime retail pitch is on James Street, which hosts a blend of upscale boutique operators, independent retailers and national brands. The street runs parallel to Cambridge Street and provides a key link between Harrogate Railway Station and the town's primary leisure destination on Parliament Street, home to attractions such as Bettys Tea Rooms.

Harrogate's sole covered shopping scheme is The Victoria Shopping Centre, situated on Cambridge Street. The 144,000 sq ft scheme is anchored by a 37,130 sq ft TK Maxx and includes a 786-space car park.



Situation

The property occupies a prominent corner position on James Street at its intersection with Princes Street, in the heart of Harrogate town centre. The property is directly opposite Cross James Street, the principal thoroughfare connecting James Street to Market Place, Cambridge Street and The Victoria Shopping Centre.

Notable national occupiers within close proximity to the property include:



Description

The property comprises a highly attractive, prominent corner building comprising sales accommodation at ground floor level with ancillary accommodation provided across the first, second and basement floors.



Harrogate Housing Market

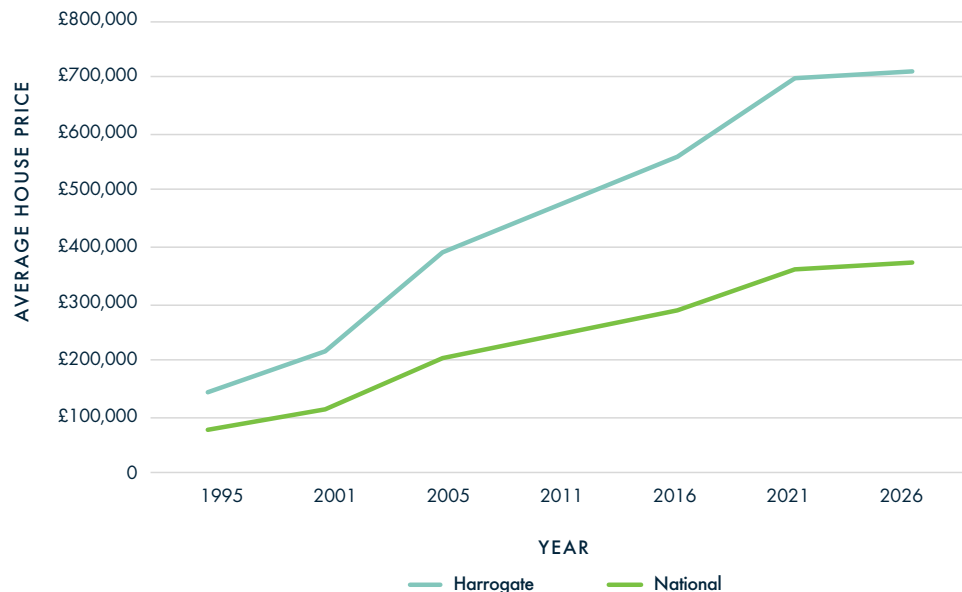
There is an extremely buoyant housing market in Harrogate. Like certain highly affluent and aspirational regional towns, Harrogate has seen house prices consistently outperform the national average.

The graph below demonstrates that Harrogate house prices have risen materially faster than the England & Wales average over the past 25 years (source: PlumPlot).

Harrogate is widely regarded as one of the UK's most desirable and affluent towns, renowned for its high quality of life, attractive architecture and strong underlying demographics.

The town offers an exceptional residential environment, characterised by elegant period housing, extensive green open spaces and a vibrant town centre retail and leisure offering. Harrogate's historic spa heritage, tree-lined boulevards and landscaped public gardens contribute to its distinctive character, while its excellent connectivity to Leeds, York and the wider Yorkshire region further underpins residential demand.

AVERAGE HOUSE PRICE





Accommodation

The property provides the following approximate net internal areas (NIA):

Floor	Use	Area (sq ft)	Area (sq m)
Ground Floor	Sales	2,943	273.40
ITZA		1,498 Units	
Basement		887	82.40
First Floor	Ancillary	1,006	93.46
Second Floor	Ancillary	1,593	147.99
Total		6,429	597.25

Tenancy Information

The property is let to Clydesdale Bank PLC on a new FRI lease for a term of 10 years from 29 September 2026, without break, expiring 28 September 2036. The lease is subject to a rent review on 29 September 2031 in line with RPI, subject to a collar and cap of 1–3% per annum.

The current passing rent is **£175,000 per annum**.

We have analysed the rent to reflect **£108.70 Zone A**. The most recent open market lettings on James Street reflect **£120 Zone A**.

Tenure

Freehold.

Development Opportunity

The property benefits from planning permission to convert the upper parts into six residential units, comprising four one-bed flats and two two-bed flats.

The planning consent is granted in accordance with decision number 25/02602/PCBSR

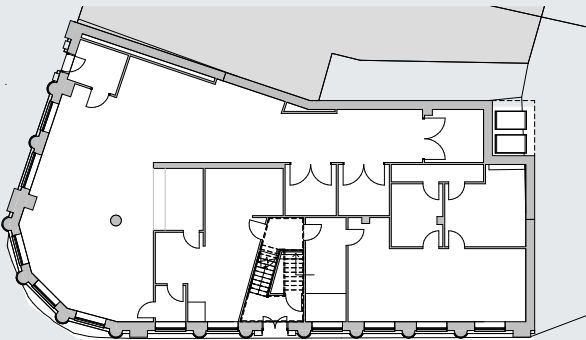
Schedule of proposed residential accommodation:

Flat No	No. of Bedrooms	Area (sq m)	Area (sq ft)
1	1	55	592
2	1	50	538
3	2	65	699
4	1	55	592
5	1	50	538
6	2	65	699
Total	8	340	3,658



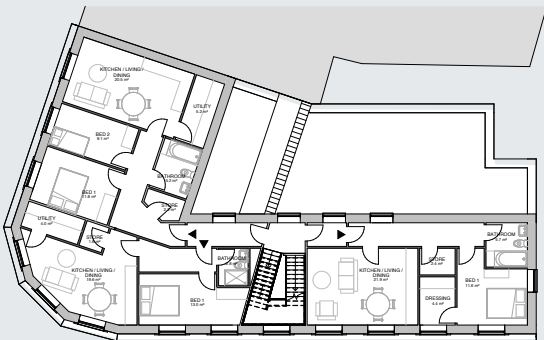
Proposed Floorplans

GROUND FLOOR

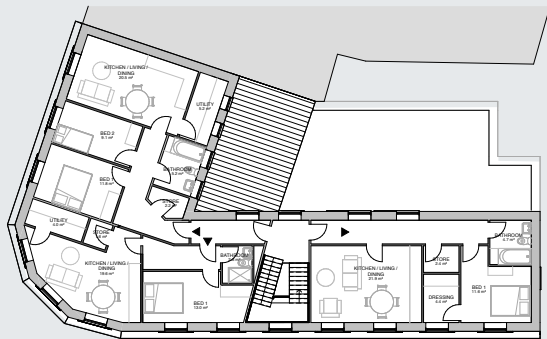


▲ Proposed residential entrance

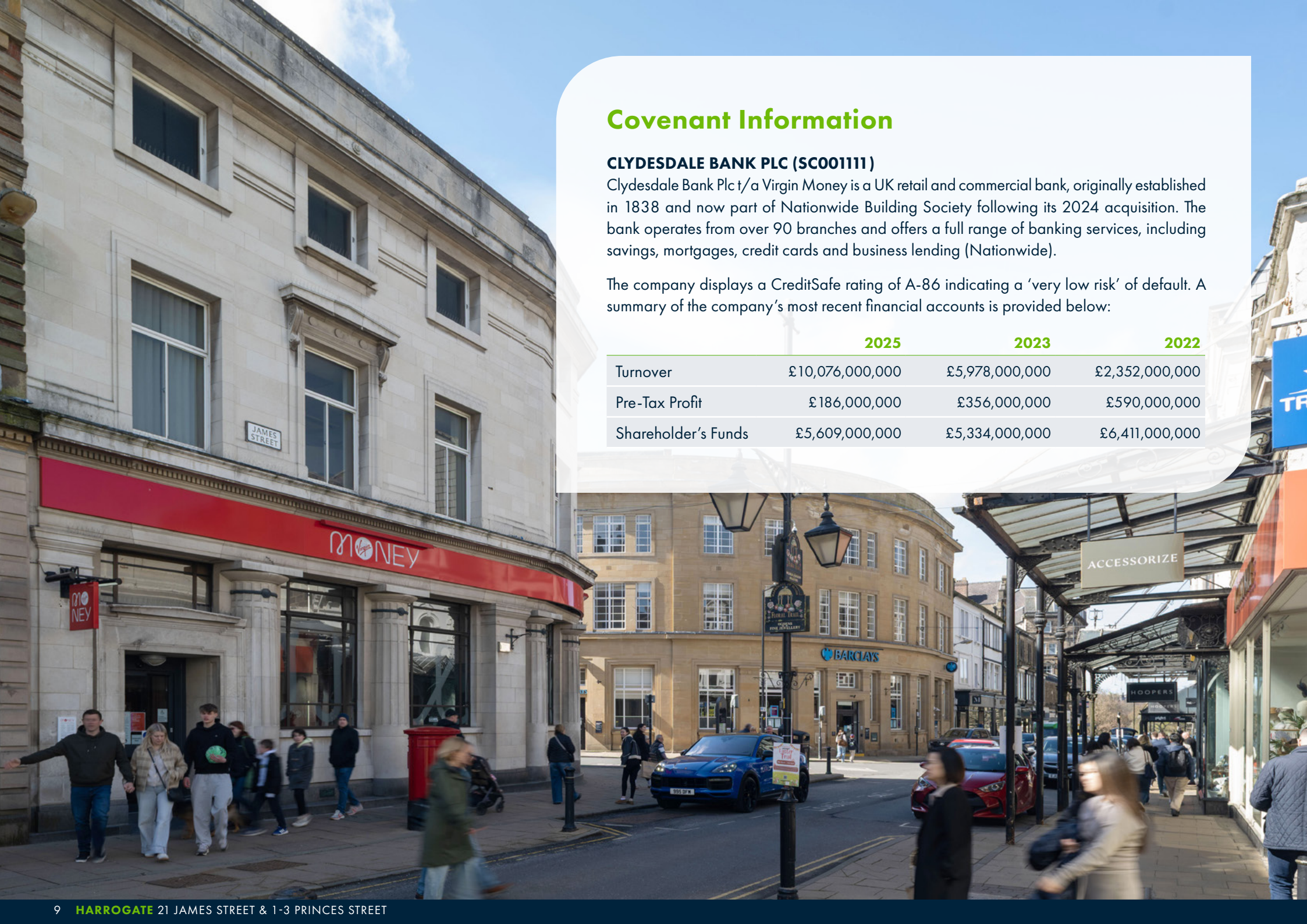
FIRST FLOOR



SECOND FLOOR



For Indicative Purposes Only.



Covenant Information

CLYDESDALE BANK PLC (SC001111)

Clydesdale Bank Plc t/a Virgin Money is a UK retail and commercial bank, originally established in 1838 and now part of Nationwide Building Society following its 2024 acquisition. The bank operates from over 90 branches and offers a full range of banking services, including savings, mortgages, credit cards and business lending (Nationwide).

The company displays a CreditSafe rating of A-86 indicating a ‘very low risk’ of default. A summary of the company’s most recent financial accounts is provided below:

	2025	2023	2022
Turnover	£10,076,000,000	£5,978,000,000	£2,352,000,000
Pre-Tax Profit	£186,000,000	£356,000,000	£590,000,000
Shareholder’s Funds	£5,609,000,000	£5,334,000,000	£6,411,000,000



EPC

21 James Street – D-100.
A copy of the energy performance certificate is available upon request.

VAT

The property is elected for VAT purposes. It is anticipated that the sale will be treated as a transfer of a going concern (TOGC).

Anti-Money Laundering

In order to comply with Anti-Money Laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

Proposal

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SUBJECT TO CONTRACT Misrepresentation Act: The particulars in this brochure are believed to be correct, but accuracy cannot be guaranteed and they are expressly excluded from any contract. 2026