

Bishop Auckland - 82 Newgate Street, Durham DL14 7EQ  
Freehold Shop Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



# Bishop Auckland - 82 Newgate Street, Durham DL14 7EQ

## Freehold Shop Investment



### Investment Consideration:

- Purchase Price: £90,000
- Gross Initial Yield: 8.00%
- Rental Income: £7,200 p.a.
- VAT is NOT applicable to this property
- Small Rear Courtyard
- A two storey mid terrace building comprising a ground floor café/takeaway with ancillary accommodation above.
- The property fronts directly onto Newgate Street, one of the main designated retail streets in Bishop Auckland
- Occupiers nearby include Halifax, Santander, Ladbrokes and more.



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 82 (Ground Floor and First Floor)	Ground Floor Retail 140.3 sq m (1,510 sq ft) First Floor Ancillary 101.8 sq m (1,096 sq ft)	C L Gardener	6 years from 13 September 2019	£7,200	Note 1: FRI Note 2: Break clause 13.09.22 Note 3: Rent review every 3rd year Note 4: Deposit held £600
<b>Total</b>				<b>£7,200</b>	

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### Property Description:

The property is a two storey mid terrace building comprising a ground floor café/takeaway with ancillary accommodation above.

The property provides the following accommodation and dimensions:

Ground Floor: 140.3 sq m (1,510 sq ft)

Front retail area, Rear Seating area, WC, Outside Covered Seating area

First Floor: 101.8 sq m (1,096 sq ft)

Kitchen, Preparation Area, Office, Male & Female W.C.

### Tenancy:

The shop is at present let to C L Gardener t/a café/takeaway for a term of 6 years from 13<sup>th</sup> September 2019 at a current rent of £7,200 per annum and the lease contains full repairing and insuring covenants. The lease provides for a rent review every third year and the tenant has an option to determine on the 13<sup>th</sup> September 2022. Rent deposit held of £600.

### Location:

Bishop Auckland is a market town in County Durham in north east England. It is located about 12 miles (19 km) northwest of Darlington, 12 miles (19 km) southwest of Durham and approximately 32 (51 km) miles south of Newcastle. The nearest motorway junction is Junction 60 of the A1(M), which is around 8 miles away. The property fronts directly onto Newgate Street, one of the main designated retail streets in Bishop Auckland.



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### Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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# BLUE ALPINE

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