

Hartlepool – 65/67 King Oswy Drive, Durham TS24 9PF
Freehold Shops Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Hartlepool – 65/67 King Oswy Drive, Durham TS24 9PF

Freehold Shops Investment



Investment Consideration:

- Purchase Price: £140,000
- Gross Initial Yield: 9.64%
- Rental Income: £13,500 p.a.
- VAT is applicable to this property
- The property is arranged on ground and one upper floor to provide two shop units
- No. 65 Reversion 2021
- No. 67 Shop tenant holding over*
- Situated in an established parade of shops
- Occupiers close by include The Post Office, amongst other independent traders



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 65 (Ground Floor)	51.00 sq m (549 sq ft)	R Moore t/a Butcher	5 years from 1 October 2016	£7,000	Note 1: FRI Note 2: Reversion 2021
No. 67 (Ground Floor)	55.80 sq m (601 sq ft)	R & K Hartlepool Limited t/a Bakery	10 years from 28 February 2007 *	£6,500	Note 1: FRI Note 2: Holding over Note 3: Deposit held £650

* We understand that negotiations are ongoing for a new three year terms at £6,500 p.a.

Total

£13,500

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Property Description:

The property is arranged on ground and one upper floor to provide two shop units.

The property provides the following accommodation and dimensions:

No. 65 (Ground Floor): 51.00 sq m (549 sq ft)

No. 67 (Ground Floor): 55.80 sq m (601 sq ft)

Tenancy:

Shop No. 65 is at present let to R Moore t/a Butcher for a term of 5 years from 1st October 2016 at a current rent of £7,000 per annum and the lease contains full repairing and insuring covenants. Shop No.67 is at present let to R & K Hartlepool Limited t/a Bakery for a term of 10 years from 28th February 2007 (Holding Over) at a current rent of £6,500 per annum and the lease contains full repairing and insuring covenants. Rent deposit held of £650. For No. 67, we understand that negotiations are ongoing for a new three year terms at £6,500 p.a.

Location:

Hartlepool, with a population of some 87,000, is located approximately eight miles north of Middlesbrough. The town benefits from excellent road communications, with the A689 dual carriageway providing direct links to both the A19 and the A1(M). The property is situated in an established parade of shops on the south side of King Oswy Drive, close to its junction with Joyce Road. Occupiers close by include The Post Office, amongst other independent traders.

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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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