## **County Durham TS26 9DU**

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)





**Freehold Mixed-Use Investment Opportunity** 

### **County Durham TS26 9DU**





### **Property Information**

### **Freehold Mixed-Use Investment Opportunity**

- Comprises a Banking Hall / Retail, a Café, an Office and a Dance School Studio
- Tenants include Barclays Bank PLC, KLSD Community Ventures CIC (t/a The Dancing Cup home of Tastebuds Kitchen) and KLSD CIC (t/a Karen Liddle School of Dance)
- 200m from Middleton Grange Shopping Centre
- Nearby Occupiers include New Look, Primark, B&M, Domino's, Home Bargains, JD Gyms and H.Samuel

#### Lot Auction

32 7th November 2024

#### Rent

£67,495 per Annum Exclusive rising to £68,551 per Annum Exclusive (4)

#### Sector

High Street Retail

#### Status

Available

#### **Auction Venue**

Live Streamed Auction

#### Location

Miles 17 miles south-east of Durham, 20 miles north-east of Darlington

**Roads** A19, A179, A689

Rail Hartlepool Railway Station

Air Durham Airport

#### Situation

Hartlepool is a port town and administrative centre of County Durham, approximately 17 miles south-east of Durham and 20 miles north-east of Darlington. The property is situated on a prominent corner position at the junction of Park Road and York Road, 200m from the entrance to Middleton Grange Shopping Centre. Nearby occupiers include New Look, Primark, B&M, Domino's, Home Bargains, JD Gyms and H.Samuel.

#### **Tenure**

Freehold

### **Description**

The property comprises a substantial former banking hall on the basement, ground and part-first floor; a café on the ground floor and a dancing school studio on part first and the second floor.

The property benefits from car parking to the rear with approximately 8 spaces.

#### VAT

VAT is not applicable to this lot.

#### **Completion Period**

Six Week Completion

DISCLAIME

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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### **Tenancy & Accommodation**

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reversion
148 Regent House	Basement Ground First -part	Ancillary Former- Bank Office	56.78 196.29 144.46	(611) (2,113) (1,555)	BARCLAYS BANK PLC (CRN: 01026167)(1)	20 years from 27/04/2007	£39,000	26/04/2027
144-146 Regent House	Ground	Café	97.03	(1,044)	KLSD COMMUNITY VENTURES CIC (t/a The Dancing Cup home of Tastebuds Kitchen) (CRN: 12586707)	6 years from 24/06/2020	£17,000 (2)	23/06/2026
144-148 Regent House	First (part) and Second	Leisure	333.55	(3,589)	KLSD CIC (CRN: 09724209 (t/a Karen Liddle School of Dance)) with personal guarantees(3)	15 years from 18/09/2018 with tenant option to extend (4)	£11,495 rising to £12,551 (4)	17/09/2033
Total Approximate Floor Area			897.91	(9,663)			£67,495 rising to £68,551 (2)(4)	

<sup>(1)</sup> For the year ending 31/12/2023 Barclays Bank Plc reported a Turnover of £39,123,000,000 a Pre-Tax Profit of £4,223,000,000 and a Net Worth of £59,420,000,000 (NorthRow 19/06/2023)

<sup>(2)</sup> Due to re-negotiations after the pandemic, the tenant is currently paying £11,400 per annum exclusive. However, this has not been formally documented.

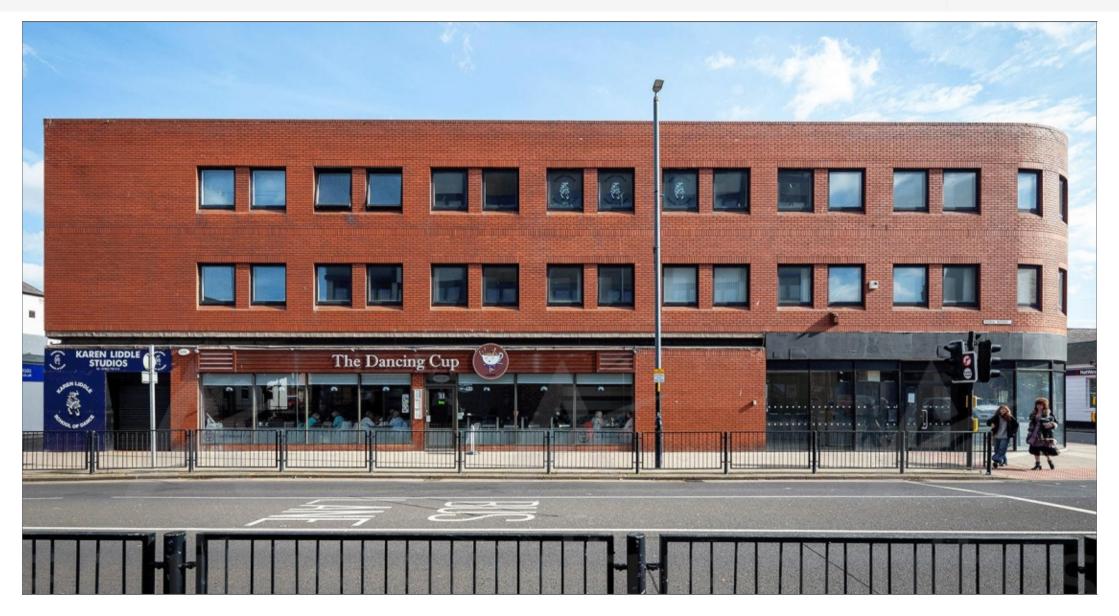
<sup>(3)</sup> Established in 1987, Karen Liddle School of Dance is an inclusive, not for profit, community oriented dance school in Hartlepool (www.klsd.co.uk)

<sup>(4)</sup> As to the part first and second floors, the lease benefits from a stepped rent as follows: £11,495 per annum exclusive from 18/09/2022 to 17/09/2027, £12,069 per annum exclusive from 18/09/2022 to 17/09/2032 and £12,551 per annum exclusive from 18/09/2032 to 17/09/2033. The lease also provides for a tenant option to extend the lease for a term of 99 years, subject to agreeing lease terms.

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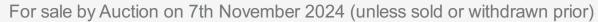
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### **Contacts**

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#### **Seller's Solicitors**

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Adnan Rafiq 0121 553 2576 adnan.rafiq@cbtcsolicitors.co.uk

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