

## 1-3 Centre Court, The Oval Brookfield, Middlesbrough TS5 8HP

lot 29

### Freehold Convenience Store and Residential Investment

- Shop let to Co-Operative Group Food Limited on a new 15 year lease
- Includes 3 x two bedroom flats let on Assured Shorthold Tenancies
- Situated in a densely populated residential area
- Six Week Completion Period Available

Rent  
**£51,200**  
per annum  
exclusive



### Location

Miles: 3.5 miles south of Middlesbrough city centre  
48 miles north of York

Roads: A19, A174, A1044

Rail: Middlesbrough Railway Station

Air: Newcastle Airport

### Situation

Middlesbrough is the major town within the Teesside conurbation and the property is situated in Brookfield, a popular residential suburb approximately 3.5 miles south of the town centre. The property is situated within an established parade.

### Description

The property comprises a ground floor convenience store, with residential accommodation on the first floor. The ground floor of the property is formed of three retail units, combined to create one large retail premises which also benefits from a post office counter. The first floor residential accommodation comprises three two-bedroom flats.

### Tenure

Freehold.

### VAT

VAT is not applicable to this lot.

### Tenancy and accommodation

| Floor                      | Use                                     | Floor Areas (Approx)             | Tenant                                     | Term   | Rent p.a.x.    | Reviews                      |
|----------------------------|---|----------------------------------|--|--|----------------|------------------------------|
| Ground                     | Retail                                  | 345.65 sq m (3,721 sq ft)        | <b>CO-OPERATIVE GROUP FOOD LIMITED (1)</b> | 15 years from 03/10/2012 until 2027 on a full repairing and insuring lease (2) | £36,000        | 2017 and 5 yearly thereafter |
| First                      | Residential – Three x Two Bedroom Flats |                                  | <b>INDIVIDUAL</b>                          | Let on Assured Shorthold Tenancies   | £15,200        |                              |
| <b>Ground Floor Totals</b> |   | <b>345.65 sq m (3,721 sq ft)</b> |  |  | <b>£51,200</b> |                              |

(1) Co-Operative Group Food Limited (IP26715R) are a subsidiary company of Co-Operative Group Limited, the UK's largest mutual business. The Group operates 4,800 retail trading outlets and employs more than 106,000 people. (Source: www.co-operative.co.uk) For the year ending 31st December 2011, Co-Operative Group Limited reported a turnover of £12,318,000,000, pre-tax profits of £231,000,000 and a net worth of £3,501,000,000. (Source: www.riskdisk.com)

(2) The Tenant is currently benefiting from a rent free period due to expire on 3rd April 2013. The Seller has agreed to adjust the completion monies so that the property will effectively produce £51,200 from completion of the sale.

### For further details please contact:

#### Peter Cunliffe

Tel: +44 (0)20 7034 4852.

Email: peter.cunliffe@acutus.co.uk

#### Tom Ryder

Tel: +44 (0)20 7034 4862.

Email: tom.ryder@acutus.co.uk

www.acutus.co.uk

### Solicitors:

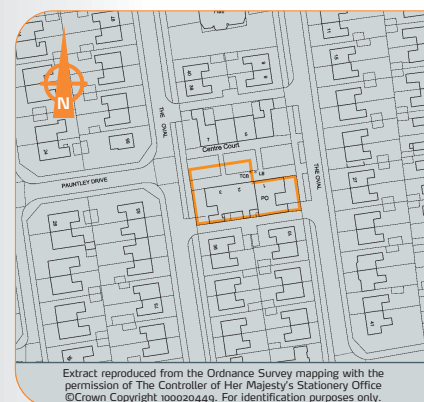
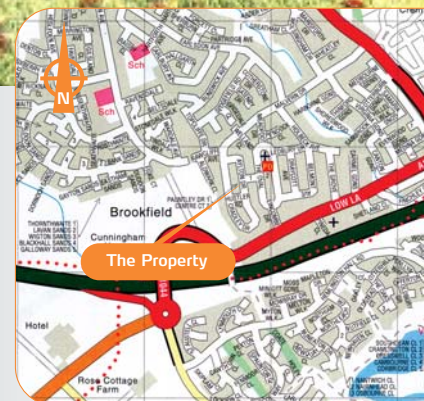
#### Merritt & Company

The Manor House, 83 High Street, Yarm,  
Stockton on Tees TS15 9BG.

Tel: +44 (0)1642 885555.

Email: gm@merritts-solicitors.co.uk

Ref: Gerard Moran.



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