

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

lot 24

Freehold Convenience Store and Residential Investment

- Shop let to Co-Operative Group Food Limited until 2027
- Includes 3 x two bedroom flats let on Assured Shorthold Tenancies
- Includes a Post Office within the Property
- Six Week Completion

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, and three self-contained two bedroom flats on the first floor. The ground floor of the property is formed from three smaller retail units combined to create one large retail premises which benefits from a post office counter. The residential flats are accessed separately from the rear and side of the property.

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)	CO-OPERATIVE GROUP FOOD LIMITED (1)	15 years from 03/10/2012 until 2027 on a full repairing and insuring lease	£36,000	2017 and 5 yearly
First	Residential – Three x Two Bedroom Flats		INDIVIDUALS	Let on Assured Shorthold Tenancies	£15,200	
Ground Floor Totals		345.65 sq m (3,721 sq ft)			£51,200	

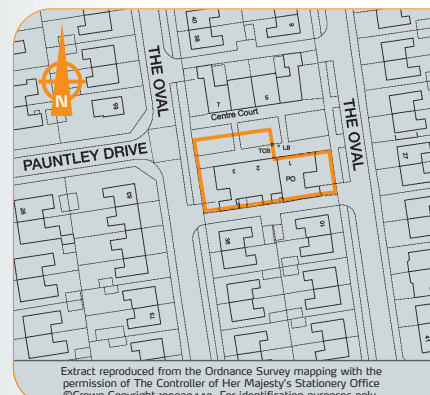
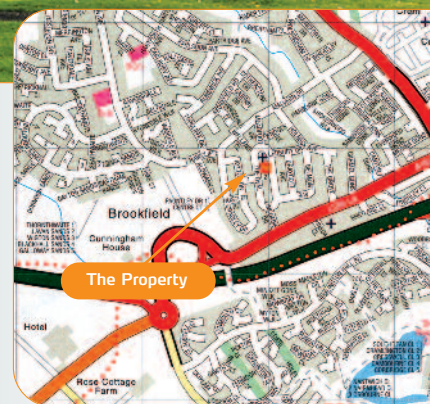
(1) Co-Operative Group Food Limited (IP26715R) are a subsidiary company of Co-Operative Group Limited, the UK's largest mutual business. The Group operates 4,800 retail trading outlets and employs more than 106,000 people. (Source: www.co-operative.co.uk) For the year ending 31st December 2011, Co-Operative 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)

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