

lot 56

47/49 Linthorpe Road
Middlesbrough, Cleveland TS1 5BS

Rent
£82,000
per annum
exclusive

Freehold Retail Investment with
Self-Contained Vacant Upper Floors

- Tenants include Phones 4U Limited and Collectables Retail Limited
- Future Redevelopment Opportunities (subject to consents)
- Prime position opposite The Mall Shopping Centre

- Nearby occupiers include House of Fraser, BHS, Deichmann Shoes, River Island, Vodafone and Starbucks
- Six Week Completion
- Unit 47 Highly Reversionary – currently on temporary let



On behalf of
a Major Fund

Location

Miles: 39 miles south of Newcastle upon Tyne
66 miles north of Leeds
Roads: A66, A19
Rail: Middlesbrough Rail
Air: Durham Tees Valley Airport, Newcastle Airport

Situation

The property is situated in a prime location on the western side of Linthorpe Road, one of Middlesbrough's main retailing thoroughfares. The Mall Shopping Centre lies directly opposite, housing retailers such as Boots, Topshop, New Look, H&M and WH Smith.

Other nearby occupiers include House of Fraser, River Island, Miss Selfridge and Debenhams.

Description

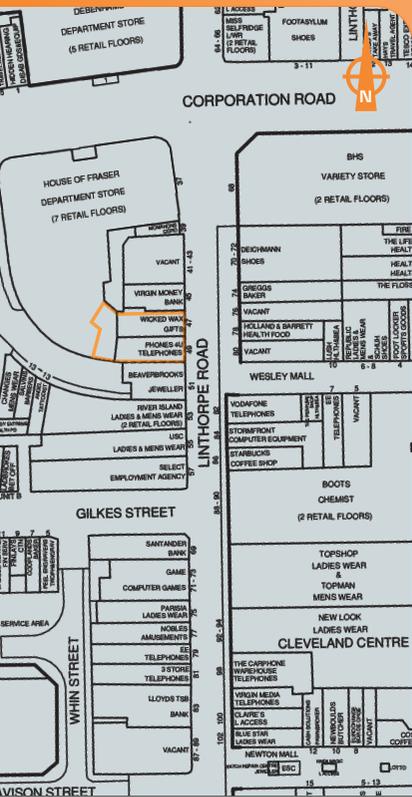
The property comprises two retail units with basement storage accommodation and a self-contained former nightclub/bar on first and second floors, accessed from Linthorpe Road.

Tenure

Freehold.

VAT

VAT is applicable to this lot.



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	103.77 sq m (1,117 sq ft)	PHONES 4U LIMITED	20 years from 01/11/1999 (5)	£70,000	01/11/2014 (31/10/2019)
Basement	Storage	62.52 sq m (673 sq ft)	(4) guaranteed by Caudwell Subsidiary Holdings Limited			
Ground	Retail	98.28 sq m (1,058 sq ft)	COLLECTABLES RETAIL LIMITED	1 year from 01/11/2012 (2) (3)	£12,000	(31/10/2013)
Basement	Storage	66.25 sq m (713 sq ft)	(1) t/a Wicked Wax			
First	Former Bar/Nightclub	339 sq m (3,650 sq ft)	VACANT POSSESSION			
Second	Former Bar/Nightclub	339 sq m (3,650 sq ft)				
Totals		1,008.82 sq m (10,861 sq ft)			£82,000	

- (1) For the year ending 31st January 2012, Collectables Retail Limited reported a turnover of £9,618,252, pre-tax profits of £58,759 and a total net worth of £2,735,107. (Source: www.riskdisk.com 11/06/2013)
- (2) The lease provides a mutual rolling option to determine upon giving 1 months notice.
- (3) The lease is subject to a schedule of condition.
- (4) For the year ending 31st December 2011, Phones 4U Limited reported a turnover of £773,305,000, pre-tax profits of £113,427,000 and a total net worth of £303,386,000. (Source: www.riskdisk.com 11/06/2013)
- (5) For the purposes of clarification, Phones 4U Limited are currently benefiting from a rent free period due to expire on 20th December 2013. The seller has agreed to adjust the completion monies so that the unit will effectively produce £70,000 p.a.x. from completion of the sale.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk

Jo Seth-Smith
Tel: +44 (0)20 7034 4854.
Email: jo.seth-smith@acuitus.co.uk
www.acuitus.co.uk

Solicitors:

Forsters LLP
31 Hill Street, London W1J 5LS.
Tel: +44 (0)20 7863 8468.
Email: sarah.pass@forsters.co.uk
Ref: Sarah Pass.