

lot 44

57-67 Northgate Darlington, County Durham DL1 1TR

Rent
£142,000
per annum
exclusive

Freehold Retail Parade Investment

- Tenants include McDonald's Real Estate LLP (guaranteed by McDonald's Restaurants Ltd), British Heart Foundation and YMCA
- Prime Town Centre Location
- Unit 59-63 Highly Reversionary – Currently on Temporary Let
- Nearby occupiers include Marks & Spencer, BHS, Greggs, Boots and Halifax
- Six Week Completion



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Location

Miles: 16 miles west of Middlesbrough
36 miles south of Newcastle upon Tyne
Roads: A68, A167, A1 (M), A66 (M)
Rail: Darlington Rail
Air: Durham Tees Valley Airport, Newcastle Airport

Situation

The property is situated in a prime location on the western side of Northgate, one of Darlington's main retailing thoroughfares. The property is located within a short distance of both Northgate Mall and Queen Street Shopping Centre which houses retailers such as WH Smith, Next, The Body Shop, Superdrug, H Samuel and Thorntons. Other nearby occupiers include Marks & Spencer, BHS, Greggs, Boots and Halifax.

Description

The property comprises three ground floor retail units. 65/67 Northgate has additional retail accommodation on the first floor with second floor ancillary space whilst 57 and 59-63 Northgate has ancillary accommodation on both the first and second floors. The property benefits from service access to the rear via Union Street.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversions
65-67	Ground	Retail	201.41 sq m (2,168 sq ft)	McDONALD'S REAL ESTATE LLP (1) guaranteed by McDonald's Restaurants Ltd (2)	10 years from 31/07/2011 (3)	£109,000	30/07/2021
	First	Retail	218.79 sq m (2,355 sq ft)				
	Second	Ancillary	253.25 sq m (2,726 sq ft)				
59-63	Ground	Retail	155.15 sq m (1,670 sq ft)	YMCA (4)	Temporary letting until 16/11/2013 (and thereafter on 1 months notice)	Nil	16/11/2013
	First	Ancillary	176.05 sq m (1,895 sq ft)				
	Second	Ancillary	89.00 sq m (958 sq ft)				
57	Ground	Retail	50.17 sq m (540 sq ft)	BRITISH HEART FOUNDATION (5) (6)	25 years from 19/03/1993	£33,000	19/03/2018
	First	Ancillary	59.55 sq m (641 sq ft)				
	Second	Ancillary	65.59 sq m (706 sq ft)				
Totals			1,268.96 sq m (13,659 sq ft)			£142,000	

(1) For the year ending 31st December 2011, McDonald's Real Estate LLP reported a turnover of £81,772,000, pre-tax profits of £49,838,000 and a total net worth of £177,881,000. (Source: www.riskdisk.com 10/09/2013)
 (2) For the year ending 31st December 2011, McDonald's Restaurant Limited reported a turnover of £1,248,549,000, pre-tax profits of £176,563,000 and a total net worth of £461,298,000. (Source: www.riskdisk.com 10/09/2013)
 (3) The lease provides an option to determine on the 5th anniversary of the term, subject to six months' prior written notice.
 (4) The YMCA is the largest and oldest youth charity in the world and currently trades from over 150 retail stores in the UK. (Source: www.ymca.org.uk 10/09/2013)
 (5) British Heart Foundation is a leading UK Charity established in 1961 and currently trades from approximately 700 outlets in the UK including 150 furniture and electrical stores. In addition, British Heart Foundation operates an online store. (Source: www.bhf.org.uk)
 (6) British Heart Foundation has recently expressed interest in taking a lease on unit 59-63.

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