

lot 21

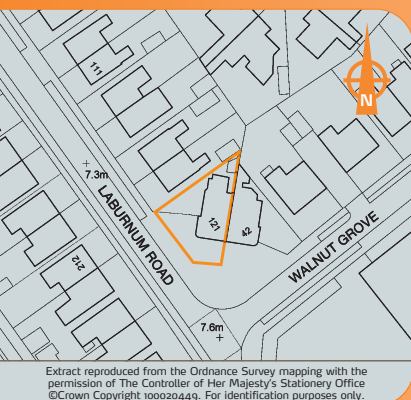
121 & 121A Laburnum Road
Redcar TS10 3PF

Rent
£24,000
per annum
exclusive

Freehold Retail and Residential
Investment

- Let to Martin McColl Ltd until 2033
- 2% per annum compounded fixed rental increase

- Includes a self-contained Residential Flat
- Six Week Completion



Location

Miles: 9.4 miles east of Middlesbrough
0.2 miles west of the beach front
2.5 miles from Redcar town centre
Roads: A1(M) A19, A66, A174, A1085
Rail: Redcar East Rail Station, Redcar Central Rail Station,
Middlesbrough Rail Station
Air: Durham Tees Valley Airport, Newcastle Airport

Situation

The property is situated in a prominent corner position within a predominantly residential neighbourhood some 150 metres from the seafront and approximately 100 metres from Redcar East Railway Station.

Description

The property comprises ground floor retail and ancillary accommodation. The first floor comprises a self-contained residential flat.

Tenure

Freehold.

VAT

VAT is NOT applicable this lot.

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews |
|---------------|------------------------------|-----------------------------|----------------------------------|--|-------------|---|
| Ground First | Retail/Ancillary Residential | 128.57 sq m Not Measured | MARTIN MCCOLL LIMITED (1) | 20 years from 16/11/2011 until 2031 on a full repairing and insuring lease (2) | £24,000 | 16/11/2016 and 5 yearly (fixed rental increases by 2% per annum compounded) |
| Totals | | 128.57 sq m | (1,384 sq ft) | | | |

(1) For the year ending 25/11/2012, Martin McColl Ltd reported a turnover of £409,154,000, pre-tax profits of £19,671,000 and a total net worth of £115,863,000. (Source: www.riskdisk.com 17/09/2013)

(2) The lease provides for 5 yearly rent reviews with fixed rental increases at 2% per annum compounded.

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