

lot 57

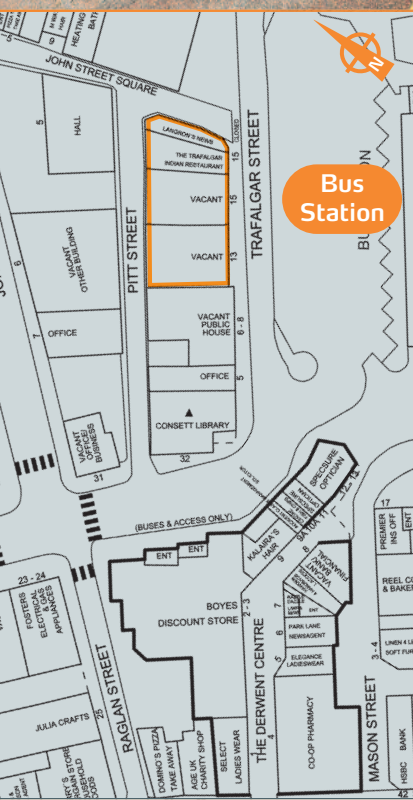
11-19 Trafalgar Street Consett, County Durham DH8 5AP

Rent
£39,700
per annum
exclusive

Freehold Retail/Leisure Investment with
Planning

- Four retail units and former bar/nightclub
- Planning permission granted for 9 retail units and 11 residential flats

- Adjacent to town's bus station and the Derwent Shopping Centre



Location

Miles: 13 miles north-west of Durham
15 miles south-west of Newcastle-upon-Tyne
Roads: A692, A691, A1(M)
Rail: Stocksfield Rail Station, Prudhoe Rail Station
Air: Newcastle International

Situation

Consett is a market town located some 10 miles south-west of Gateshead with the A693 providing access to Chester-le-Street and the A1(M) approximately 12 miles to the east. The property is situated in the town centre on the northern side of Trafalgar Street, adjacent to the town's bus station and Derwent Centre and within a short walk of Middle Street, the town's main retailing thoroughfare. Other nearby occupiers include Lidl, Iceland, Betfred, Argos and Peacocks.

Description

The property comprises four retail units with a self-contained former bar/nightclub on the first floor with access both from Trafalgar Street and John Street Square. The retail units benefit from rear loading/servicing via Pitt Street.

Planning

Planning permission has been granted for nine retail units on the ground floor and change of use to the first floor to 11 residential flats (10 x one bedroom, 1 x two bedroom). For further information please go to www.durham.gov.uk/planning (Ref No: DM/14/03874/FPA).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Eight Week Completion

Viewings

There will be a **block viewing** for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Henry Wilkinson. Telephone: +44 (0)20 7034 4861.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
1	Ground	Retail	114.64 sq m (1,234 sq ft)	GALA CORAL GROUP LIMITED (1)	15 years from 01/06/2005	£20,000	01/06/2015
2	Ground	Retail	97.86 sq m (1,053 sq ft)	INDIVIDUALS (t/a Trafalgar Café) with guarantee	15 years from 19/09/2005	£14,500 (2)	19/09/2015
3	Ground	Retail	60.72 sq m (654 sq ft)	INDIVIDUALS (t/a Langrons Newsagents)	10 years from 28/08/2009	£5,200	28/08/2017
4	Ground	Retail	271.84 sq m (2,926 sq ft)	VACANT POSSESSION (See Planning Paragraph)			
13 Trafalgar St	First	Former Bar/Nightclub	257.57 sq m (2,772 sq ft)	VACANT POSSESSION WITH PLANNING FOR 11 RESIDENTIAL FLATS (See Planning Paragraph)			
Totals			802.63 sq m (8,639 sq ft)			£39,700	

- (1) The Gala Coral Group is one of Europe's leading betting and gaming companies, with established retail and online brands and over 1,800 Coral betting shops in the UK (Source: www.galacoral.co.uk) The tenant is not currently in occupation of the unit.
(2) The current rent for Unit 2 is £14,500 p.a. The landlord has currently agreed a rental concession at £10,333.33 p.a.

For further details please contact:

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Buyer's Legal Report Service

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See: www.acuitus.co.uk for further details



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