28-30 Church Street Seaham, County Durham SR7 7JQ

Freehold Retail and Office Investment

- Prominent position on Church Street
- Future development potential on upper floor (subject to consents)
- Nearby occupiers include Boots, Co-op Pharmacy and Barnardo's
- Close to Byron Place Shopping Centre

Rent £26,500 per annum exclusive

lot 89



The property comprises two retail units with self-contained office

accommodation on the first floor which may have future development potential (subject to consents).

Locatio

Miles: 6 miles south of Sunderland 13 miles east of Durham Roads: A182, A19 Rail: Seaham Rail Station

Air: Newcastle International Airport

Situation

The property is situated in a prominent location on the southern side of Church Street, an established retail thoroughfare within Seaham town centre. The new Byron Place shopping centre is within a short walk and houses retailers including ASDA, Farmfoods, Peacocks and Greggs. Other nearby occupiers include Boots, Co-op Pharmacy, Barnardo's and Hays Travel.

Tenancy and accommodation

No.	Floor	Use	Floor Area	s (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
28 Church Stree	Ground t and First	Retail	133.00 sq m	(1,433 sq ft)	INDIVIDUAL (t/a Nail Fairy)	5 years from 30/07/2015	£9,000 (1)	(29/07/2020)
29-30 Church Stree	Ground t	Retail	546.00 sq m		INDIVIDUALS (t/a Crazy Clearance)	10 years from 09/10/2009 (2)	£17,500	08/09/2014 (3)
29-30 Church Stree	First t	Office	133.00 sq m	(1,433 sq ft)	VACANT POSSESSION			
Totals			812.00 sq m	(8,744 sq ft)			£26,500	

Tenure

Freehold.

VAT is applicable to this lot.

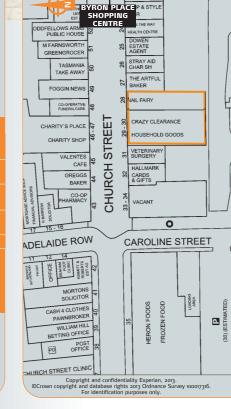
Six Week Completion

(i) The Tenant of 28 Church Street is currently benefitting from a concessionary rent of £4,500 p.a. due to expire on 29/07/2016. The Seller has agreed to adjust the completion monies so that the unit will effectively produce £9,000 p.a.x. from completion of the sale.
(2) Please note that the lease of the ground floor of 29-30 Church Street provides a tenant only option to determine on 9th October 2018, subject to 6 months' notice.

(3) The 2014 rent review is outstanding.

For further details please contact: Gwen Thomas Tel: +44 (0)20 7034 4857. Email: gwen.thomas@acuitus.co.uk Georgina Roberts Tel: +44 (0)20 7034 4863. Email: georgina.roberts@acuitus.co.uk www.acuitus.co.uk

Buyer's Legal Report Service Dentons UKMEA LLP Contact: Greg Rigby. Tel: +44 (o)207 320 3968. Email: greg.rigby@dentons.com See: www.acuitus.co.uk for further details Seller's Solicitors: Gateley (Scotland) LLP Exchange Tower, 19 Canning Street, Edinburgh EH3 8EH. Tel: +44 (0)131 222 9488. Email: gmunro@hbjgateley Ref: Gary Munro.



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