

59-65a High Street & 17-18 Bath Street, Redcar, North Yorkshire TS10 3AF

Freehold Retail Investment and Residential Opportunity

Lot 65

£65,250 per annum exclusive (plus two vacant shops and five vacant self-contained flats)



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
17-18 Bath Street	Ground	Restaurant/ Ancillary	74.70 sq m (804 sq ft)	M. H ROBERTS LIMITED	25 years from 29/09/2011	£17,500	29/09/2021 and 5 yearly thereafter (28/09/2036)
	First	Restaurant/ Ancillary	59.00 sq m (635 sq ft)	t/a Oliver's Fish & Chip Restaurant			
17-18 Bath Street	Second	Residential - One bedroom flat	-	(-)	SEARCHGRADE LIMITED	999 years from 31/03/2004	Peppercorn -
59 High Street	Ground	Retail	82.53 sq m (888 sq ft)	DAWSON & SANDERSON LIMITED t/a Dawson Travel Agents	10 years from 18/09/2015 (1)	£16,750	18/09/2020 (17/09/2025)
	First	Ancillary	71.50 sq m (770 sq ft)				
59 High Street	Second	Residential - One bedroom flat	-	(-)	VACANT	-	-
61 High Street	Ground	Retail	69.30 sq m (746 sq ft)	P. MORGANS BAKERY LIMITED t/a Morgan's Bakery	25 years from 26/06/1988	£23,000	Holding Over
	First	Ancillary	58.70 sq m (632 sq ft)				
61 High Street	Second	Residential - One bedroom flat	-	(-)	VACANT	-	-
63 High Street	Ground	Retail	85.80 sq m (924 sq ft)	SALVATION ARMY TRADING COMPANY LIMITED t/a The Salvation Army (2)	2 years from 04/04/2014	£8,000	Holding Over
	First	Ancillary	63.30 sq m (681 sq ft)				
63 High Street	Second	Residential - One bedroom flat	-	(-)	VACANT	-	-
65 High Street	Ground	Retail	88.80 sq m (956 sq ft)	VACANT	-	-	-
65 High Street	First	Ancillary	62.80 sq m (676 sq ft)	VACANT	-	-	-
65 High Street	Second	Residential - One bedroom flat	-	(-)	VACANT	-	-
65a High Street	Ground	Retail	85.50 sq m (920 sq ft)	VACANT	-	-	-
	First	Ancillary	60.70 sq m (653 sq ft)				
65a High Street	Second	Residential - One bedroom flat	-	(-)	VACANT	-	-
Total Commercial Area			862.58 sq m (9,285 sq ft)		£65,250		

(1) The lease is subject to a tenant option to determine on 18th September 2020.
 (2) The Salvation Army was founded in 1865 and is active in over 128 countries with over 4,000 employees. For the year ending 31st March 2016, Salvation Army Trading Company Limited reported a turnover of £44,410,620, pre-tax profits of £852,010 and a total net worth of £9,877,847 (Sources: www.salvationarmy.org.uk and Experian Group 09/06/2017).

Key Details

- Comprises six shops with six residential flats above
- Let to tenants including Salvation Army and Oliver's Fish & Chips
- Asset Management Opportunities
- VAT-free investment

Location

Miles: 6 miles east of Middlesbrough
 25 miles east of Darlington
Roads: A19, A66, A1065
Rail: Redcar Central Railway Station
Air: Newcastle/Durham Tees Valley Airport

Situation

The property is situated in a prominent corner location at the junction of High Street and Bath Street. The property is located close to Regent Walk Shopping Centre, which houses retailers including Costa, New Look, Poundland and Peacocks. Other nearby occupiers include Boots the Chemist, Wilko, Sports Direct, Iceland and B&M Bargains.

Description

The property comprises an unbroken parade of six shops arranged on the ground and first floors with six separately accessed residential flats (in shell condition) arranged on the second floor.

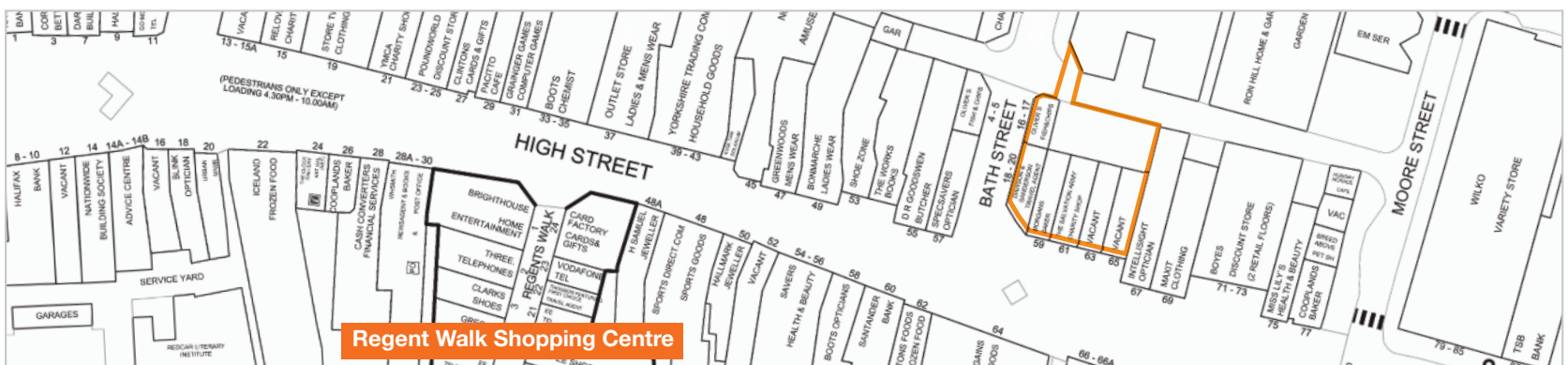
Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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Acuitus
 David Margolis
 +44 (0)20 7034 4862
 david.margolis@acuitus.co.uk

Acuitus
 George Watkins
 +44 (0)20 7034 4861
 george.watkins@acuitus.co.uk

Seller's Solicitors: Gateley Plc
 Charlotte Chapman
 +44 (0)1159 838 244
 charlotte.chapman@gateleyplc.com