

Lot 106

£33,000 per annum exclusive

16, 18 & 20 High Street, Redcar, Cleveland TS10 3DU

Freehold Retail Parade Investment



Key Details

- Tenants include Subway Realty Limited
- Pedestrianised location adjacent to Iceland and close to Regent Walk Shopping Centre
- High yielding on Guide Price
- VAT-free Investment

Location

Miles: 6 miles east of Middlesborough
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 on the southern side of High Street, opposite Dundas Street and close to Regent Walk Shopping Centre. Regent Walk Shopping Centre has retailers including WHSmith, Greggs, Costa and Poundland. Other retailers on High Street include Iceland, Wilko, B&M Bargains and Sports Direct.

Description

The property comprises three shops with ancillary accommodation on the first floor. In addition, there are three car parking spaces to the rear.

Tenure

Freehold.

VAT

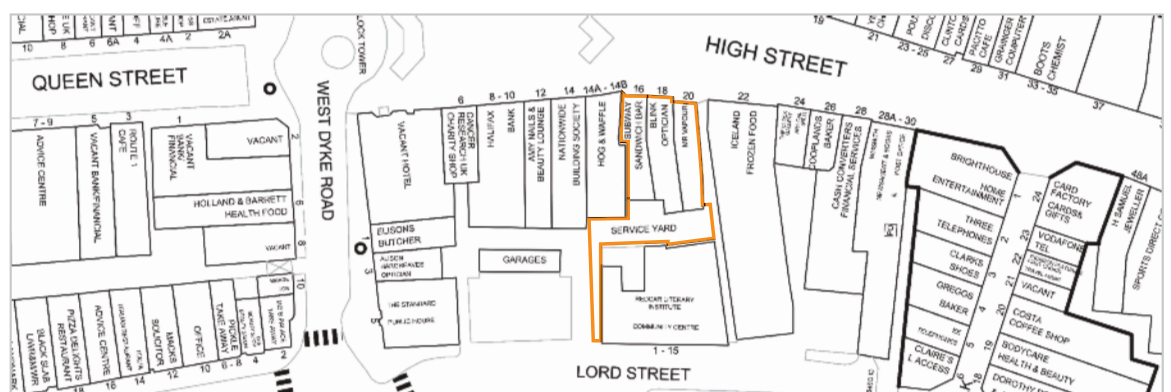
VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
16	Ground First	Retail/Ancillary Ancillary	71.02 sq m 28.18 sq m	(764 sq ft) (303 sq ft)	SUBWAY REALTY LIMITED (1)	15 years from 10/10/2016 until 09/10/2031 (2)	£11,000 10/10/2021 10/10/2026
18	Ground	Retail/Ancillary Ancillary	80.00 sq m 65.60 sq m	(861 sq ft) (706 sq ft)	J. CHAPMAN t/a Blink Eyewear	6 years from 10/12/2017 until 09/12/2023 (3)	£12,000 10/12/2020
20	Ground	Retail/Ancillary Ancillary	84.82 sq m 20.30 sq m	(913 sq ft) (219 sq ft)	M. AZEEM t/a Phone Asylum/ Mr Vapour	6 years from 22/05/2018 until 21/05/2024 (4)	£10,000 22/05/2021
Total			349.92 sq m	(3,766 sq ft)		£33,000	

- (1) Subway operate from 2,500 locations in the UK and Ireland, and more than 43,000 stores in over 110 countries worldwide. For the year ending 31st December 2017, Subway Realty Limited reported a turnover of £35,424,835, pre-tax profits of £1,741,628 and a total net worth of £4,337,408 (Sources: www.subwayfranchising.com and Experian Group 31/07/2018).
- (2) The lease is subject to a tenant option to determine on 9th October 2021 and 9th October 2026.
- (3) The lease is subject to a tenant option to determine on 10th December 2020.
- (4) The lease is subject to a tenant option to determine on 22nd May 2021.



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