

Lot 22

£71,500 per annum exclusive

118 High Street, Northallerton, North Yorkshire DL7 8PQ

Prominent Freehold Retail Investment



Key Details

- Entirely let to Coral Racing Limited
- VAT-free investment in affluent North Yorkshire market town
- 10 year lease from June 2016 (subject to option)
- 100 metres from newly constructed Lidl and Iceland supermarkets due to complete late 2020
- Prominent corner position with nearby occupiers including WHSmith, Edinburgh Woollen Mill, Pandora, Waterstones, Greggs, Boots the Chemist, Betty's Tea Shop and various banks

Location

Miles: 28 miles north of Harrogate
31 miles north-west of York

Roads: A19, A1(M)

Rail: Northallerton

Air: Leeds Bradford Airport

Situation

Northallerton is a market town and civil parish in North Yorkshire, 28 miles north of Harrogate. The property is located on the east side of High Street, the town's principal retailing thoroughfare, in a prominent corner position at its junction with Zetland Street. The property is approximately 100 metres from the former site of Northallerton Prison, which is currently being redeveloped to form a 21,000 sq ft Lidl and a 6,000 sq ft Iceland. This newly constructed development is due to be completed by late 2020. Other nearby occupiers include WHSmith, Edinburgh Woollen Mill, Pandora, Waterstones, Greggs, Boots the Chemist, Betty's Tea Shop and various banks.

Description

The property comprises a three storey building, arranged as a ground floor betting office with ancillary accommodation on the first and attic floors. The property benefits from a return frontage to Zetland Street.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

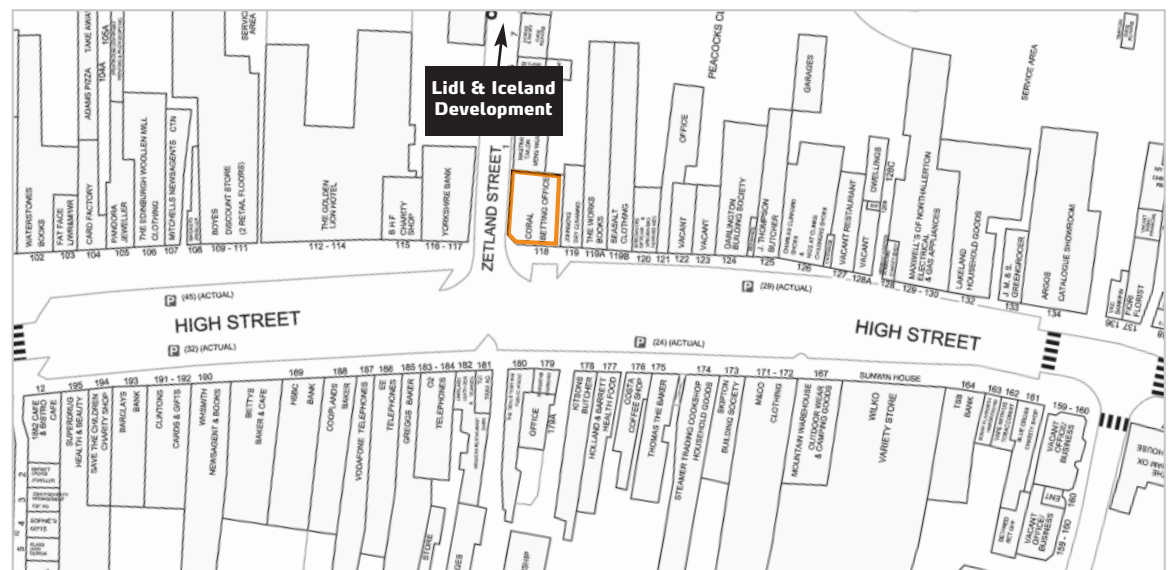
Available from the legal pack at acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Ancillary	102.00 sq m (1,098 sq ft)	CORAL RACING LIMITED (1)	10 years from 24/06/2016 until 23/06/2026 on a full repairing and insuring lease (2)	£71,500	23/06/2021
First	Ancillary	41.99 sq m (452 sq ft)				
Attic	Ancillary	13.19 sq m (142 sq ft)				
Total		157.18 sq m (1,692 sq ft)			£71,500	

(1) For the year ending 31st December 2017, Coral Racing Limited reported a turnover of £598,371,000, pre-tax profits of £7,642,000 and a total net worth of £75,914,000 (source: Experian Group 07/01/2020). Coral operates from over 1,800 betting shops throughout the UK (Source: www.theguardian.com 07/01/2020).

(2) Please note the lease is subject to a tenant only option to determine on 23/06/2021.



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