

Lot 46

£15,840 per annum exclusive rising to a minimum of £17,921.51 p.a.x. in March 2021

44 Catcote Road, Hartlepool, County Durham TS25 4HG Freehold Retail and Residential Investment



Key Details

- Let to Coral Racing Ltd until 2027 (no breaks)
- Includes self-contained flat
- 2021 Rent Review minimum 2.5% pa compound uplift
- Neighbouring occupiers include Spar, One Stop, Pizza Hut and an eclectic mix of local traders

Location

Miles: 10 miles north of Middlesbrough
18 miles south-east of Durham
Roads: A179, A689, A1
Rail: Hartlepool Train Station
Air: Newcastle International Airport

Situation

The property is prominently situated on the west side of Catcote Road, approximately a mile and a half south-west of Hartlepool town centre. Neighbouring occupiers include Spar, One Stop, Pizza Hut and an eclectic mix of local traders.

Description

The property comprises ground floor retail accommodation and a self-contained first floor residential flat.

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/ (Reversion)
Ground	Retail	104.55 sq m (1,125 sq ft)	CORAL RACING LTD (1)	16 years from 03/02/2011 on a full repairing and insuring lease (2)	£15,840	25/03/2021 minimum 2.5% p.a. Compounded uplift.
First	Residential	Self-contained flat				(02/02/2027)
Total Commercial Floor Area		104.55 sq m (1,125 sq ft)			£15,840	

- (1) For the year ending 31st December 2017, Cora 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).
- (2) The lease provides for a rent review in March 2021 to either a minimum of 2.5% per annum compounded or open market rental value. The rent will therefore rise to a minimum of £17,921.51 per annum upon review.



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

Acuitus
John Mehtab
+44 (0)20 7034 4855
john.mehtab@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)20 7034 4854
billy.struth@acuitus.co.uk

Seller's Solicitors: Grove Tompkins Bosworth
Matthew Hann
+44 (0)121 236 9341
matt@gtb-solicitors.com