

Lot 35

£174,000 Per Annum
Exclusive

62A, 64 and 66 Linthorpe Road and, 1a Corporation Road, Middlesbrough, TS1 1RA

Freehold Retail Investment



Key Details

- Let to Miss Selfridge Properties Limited until 2040
- Prime retail position in the heart of the town centre
- The property may benefit from residential development of the upper floors (Subject to Consents).
- Neighbouring occupiers include Sports Direct, Caffe Nero, Goldsmiths, M&S, Tesco Express and Santander.

Location

Miles: 32 miles south of Newcastle upon Tyne
42 miles north of York
65 miles north of Leeds

Roads: A66, A19, A1 (M)

Rail: Middlesbrough railway station

Air: Durham Tees Valley Airport, Newcastle Airport

Situation

The property is prominently situated in a prime trading position on the east side of Linthorpe Road at its busy junction with Corporation Road and Newport Road. The property is located approximately 350 metres from the railway station, equidistant between the major Cleveland Shopping Centre and the Hill Street Shopping Centre. Neighbouring occupiers include Sports Direct, Caffe Nero, Goldsmiths, M&S, Tesco Express and Santander.

Description

The property comprises a prominent corner period building comprising retail accommodation on the ground floor and part of the first floor and ancillary accommodation on the remaining part of the first floor, second and third floors. The tenant is not trading and the property is currently vacant and to let. The property may benefit from conversion of the upper floors to residential (Subject to consents).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band C. See legal pack.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	(Reversion)
Ground	Retail	135.01 sq m (1,453 sq ft)	MISS SELFRIDGE PROPERTIES LIMITED	35 years from 24/08/2005 on full repairing and insuring lease	£174,000	(23/08/2040)
First	Retail/Ancillary	112.50 sq m (1,211 sq ft)	ARCADIA GROUP LIMITED(1)(2)			
Second	Ancillary	92.70 sq m (997 sq ft)				
Third	Ancillary	30.00 sq m (323 sq ft)				
Totals		370.21 sq m (3,984 sq ft) (3)			£174,000	

- (1) Both Miss Selfridge Properties Limited (CRN 00954960) now MS Propco Realisations Limited and Arcadia Group Limited (CRN 00237511) are in administration. The tenant is not trading and the property is currently vacant and to let. As the lease remains current the liability for business rates remains with the tenant.
- (2) The tenant is not currently in occupation and the administrators have the property on the market to let.
- (3) The floor areas stated above have been taken from the Valuation Office Agency website. www.voa.gov.uk



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