

Lot 37

£14,000 Per Annum

119-123 Raby Road, Hartlepool, County Durham TS24 8PL

Freehold Convenience Store Investment



Photo taken May 2021. Tenant currently fitting out and due to open imminently

Key Details

- Let to Your Local Stores Group Limited
- New 6 year lease from June 2021 (no breaks)
- Approximately 256.02 sq m (2,755 sq ft)
- VAT-free investment

Location

Miles: 17 miles south-east of Durham
20 miles north-east of Darlington
Roads: A19, A179
Rail: Hartlepool
Air: Durham Airport

Situation

Hartlepool is a port town and administrative centre of County Durham, approximately 17 miles south-east of Durham and 20 miles north-east of Darlington. The property is located on the west side of Raby Road, less than half a mile from Hartlepool Train Station in a predominantly residential area. Nearby occupiers on Raby Road include a Post Office and various independent shops, cafe's and takeaways.

Description

The property comprises a single storey, triple fronted convenience store with basement and an external store to the rear of the property.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

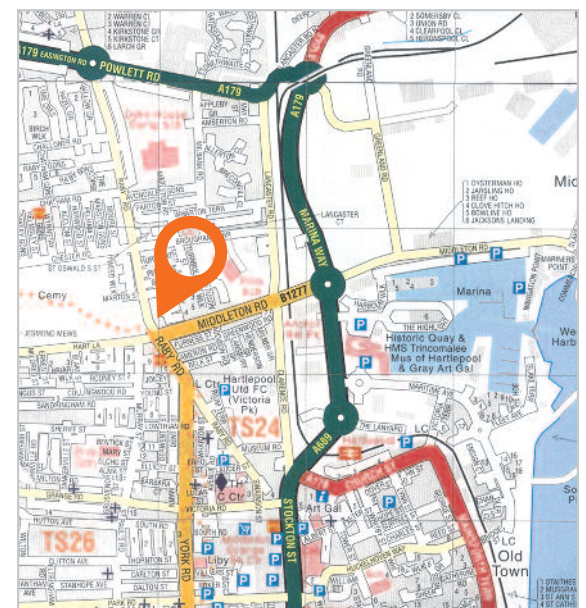
Energy Performance Certificate

D. See legal pack at www.acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	148.92 sq m (1,603 sq ft)	YOUR LOCAL	6 years from 18/06/2021 until	£14,000 (1)
Basement	Ancillary	86.21 sq m (928 sq ft)	STORES GROUP	17/06/2027 on a full repairing	
Rear	Store	20.89 sq m (224 sq ft)	LIMITED	and insuring lease	
Total		256.02 sq m (2,755 sq ft)			£14,000

(1) There is a concessionary stepped rent currently being paid by the tenant, at £11,000 pa for the first year of the term, rising to £12,000 pa for the second year, £13,000 pa for the third year and £14,000 pa for the fourth year of the term. The Vendor has agreed to adjust the completion monies so that the property effectively produces £14,000 pa from completion of the sale until the concessionary stepped rent period has passed. Please see Special Conditions of Sale.



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