

Lot 34

£20,000 Per Annum (3)

50-52 Newgate Street, Bishop Auckland, County Durham DL14 7EQ Freehold Retail Investment



Photo taken May 2021

Key Details

- Let to Bonmarche Properties Limited (t/a Bon Marche)
- 5 year lease from 30th June 2021 (subject to option)
- Prominent corner position on Newgate Street
- Nearby retailers include Heron Foods, Holland & Barrett, Boots the Chemist, Savers, Vodafone and Poundland
- VAT-free investment

On Behalf of Trustees

Location

Miles: 10 miles south of Durham
11 miles north-west of Darlington
Roads: A68, A688, A1(M)
Rail: Bishop Auckland
Air: Newcastle Airport

Situation

Bishop Auckland is a market town approximately 10 miles south of Durham. The property is situated on the east side of Newgate Street, opposite its junction to Great Gates, and just a short walk to Newgate Shopping Centre. Nearby retailers on Newgate Street include Heron Foods, Holland & Barrett, Boots the Chemist, Savers, Vodafone and Poundland

Description

The property comprises a two storey building arranged as a ground floor shop with ancillary accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Note

Please note the buyer will pay 1.5% plus VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

Six week completion available

Energy Performance Certificate

See legal pack at www.acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	174.10 sq m (1,874 sq ft)	BONMARCHÉ	5 years from	£20,000 (3)	29/06/2026
First	Ancillary	118.50 sq m (1,275 sq ft)	PROPERTIES LIMITED (t/a Bon Marche) (1)	30/06/2021 until 29/06/2026 (2)		(2)
Total		292.60 sq m (3,149 sq ft)			£20,000 (3)	

(1) www.bonmarche.co.uk

(2) Tenant option to determine on 30th June 2024

(3) Under the terms of the lease, the rent payable for the first year of the term is £10,000 pa, however the Vendor has agreed to adjust the completion monies so that the property produces £20,000 pa from completion of the sale until the end of the concessionary period. Please see Special Conditions of Sale.



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