

## Bishop Auckland

### 19 Newgate Street

### County Durham

### DL14 7EP

- **Freehold Long Let Shop Investment**
  - Let to Mackays Stores Ltd until 2074 (no breaks)
  - Prominent town centre location opposite Newgate Shopping Centre
  - No VAT applicable
  - Rent Review 2020
  - Current Rent Reserved
- £44,750 pa**



**Tenure**  
Freehold.

#### Location

Bishop Auckland is an attractive market town with a population of some 26,000, located on the River Wear, south of Durham and north of Darlington. The town is located just west of the junction between the A688 and A689, both of which provide access to the A1(M) to the east. Bishop Auckland Rail Station lies a short distance to the south of the town centre.

The property is situated in a busy pedestrianised shopping street, opposite the entrance to the Newgate Shopping Centre which includes a 350-space multi-storey car park.

Occupiers close by include HSBC and Virgin Money (both adjacent), EE (opposite), Lloyds Bank, WH Smith, Topshop, Heron Frozen Foods, Boots, NatWest, Poundworld, Holland & Barrett and Coral.

#### Description

The property is arranged on ground and one upper floor to provide a ground floor shop together with a further sales area, staff and ancillary accommodation to the first floor. There is an enclosed yard to the rear used for staff parking.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>8.15 m</b>	<b>(26' 9")</b>
<b>Net Frontage</b>	<b>6.95 m</b>	<b>(22' 9")</b>

<b>Shop Depth</b>	<b>33.85 m</b>	<b>(111' 1")</b>
<b>Ground Floor</b>	<b>241.30 sq m</b>	<b>(2,597 sq ft)</b>
<b>First Floor Sales</b>	<b>141.15 sq m</b>	<b>(1,519 sq ft)</b>
<b>First Floor Ancillary</b>	<b>56.35 sq m</b>	<b>(607 sq ft)</b>
<b>Total</b>	<b>438.80 sq m</b>	<b>(4,723 sq ft)</b>

#### Tenancy

The entire property is at present let to MACKAYS STORES LIMITED for a term of 99 years from 24th June 1975 at a current rent of £44,750 per annum. The lease provides for rent reviews every 5th year of the term and contains full repairing and insuring covenants.

#### Tenant Information

For the year ended 20th February 2015, Mackays Stores Limited reported a turnover of £160,403,000, a pre-tax loss of £3,481,000 and a net worth of £27,374,000. (Source: Experian 27.10.2016.)

#### VAT

VAT is not applicable to this lot.

#### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

#### Energy Performance Certificate

For EPC Rating please see website.



Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

**Seller's Solicitor** Ms J Auckland, Janet Auckland Solicitor. Tel: 01392 210152 e-mail: [ja@janetaucklandsolicitor.com](mailto:ja@janetaucklandsolicitor.com)