

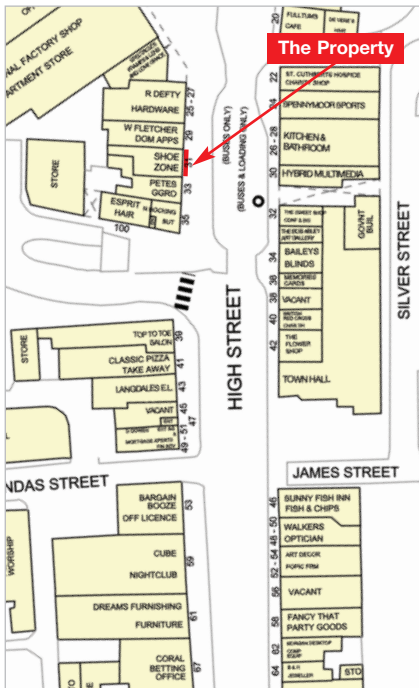
Spennymoor

31 High Street
County Durham
DL16 6AA

- **Freehold Shop Investment**
- Let to Shoe Zone Ltd on a new 5 year lease expiring in 2020
- Tenant in occupation for many years
- Town centre location
- No VAT applicable
- Current Rent Reserved

£9,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Spennymoor has a population of approximately 20,000 and is located some 10 miles south-west of Durham and 15 miles north of Darlington. The property is situated on the north side of High Street, close to the junction with Oxford Road, in the town centre. Occupiers close by include Greggs, Ladbrokes, The Original Factory Shop, Aldi, amongst other local traders.

Description

The property is arranged on ground and one upper floor to provide a ground floor shop unit with first floor storage accommodation.

The property provides the following accommodation and dimensions:

Gross Frontage	6.20 m	(20' 4")
Net Frontage	5.50 m	(18')
Shop Depth	8.70 m	(28' 6")
Built Depth	15.15 m	(49' 8")
First Floor	55 sq m	(592 sq ft)

Tenancy

The entire property is at present let to SHOE ZONE LTD (now known as Shoe Zone Retail Ltd) for a term of 5 years from 1st July 2015 at a current rent of £9,000 per annum. The lease contains full repairing and insuring covenants, subject to a schedule of condition.

Tenant Information

No. of Branches: Over 500 in the UK and Ireland.

Website Address: www.shoezone.com

For the year ended 5th October 2013, the lessee reported a turnover of £193.882m, a pre-tax profit of £9.529m, shareholders' funds and a net worth of £45.66m. (Source: Experian 28.05.2015.)

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website 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

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