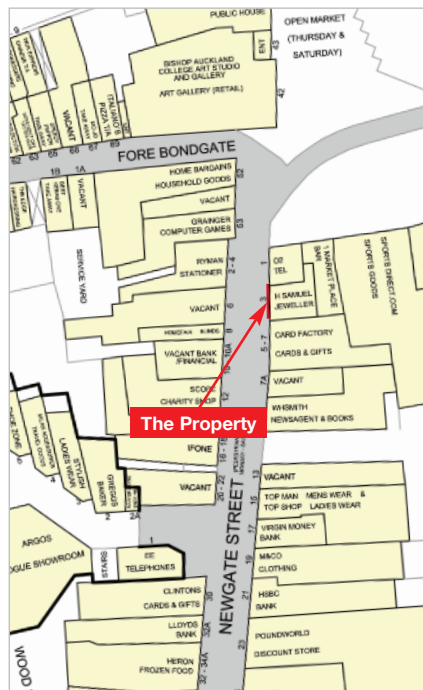


Bishop Auckland

3 Newgate Street County Durham DL14 7EP

- Freehold Shop Investment
- Let to Signet Trading Ltd on a new five year lease
- Pedestrianised town centre location
- Close to the Newgate Shopping Centre
- Reversion 2022
- Current Rent Reserved
£13,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Bishop Auckland is an attractive market town with a population of some 26,000, located on the River Wear, 9 miles south of Durham and 13 miles north of Darlington.

The property is situated on the east side of the pedestrianised Newgate Street and close to the entrance to the Newgate Shopping Centre which has a 350-space multi-storey car park. Occupiers close by include O2 and Card Factory (both adjacent), EE, Lloyds Bank, Topshop, Boots, Virgin Money, NatWest, Sports Direct, New Look, Well+ Pharmacy and Argos.

Description

The property is arranged on ground and one upper floor to provide prime retail space on the ground floor, with staff accommodation and storage on the first floor.

The property provides the following accommodation and dimensions:

Gross Frontage	8.00 m	(26' 3")
Net Frontage	7.20 m	(23' 7")
Shop Depth	10.15 m	(33' 4")
Ground Floor	65.8 sq m	(708 sq ft)
First Floor	26.7 sq m	(287 sq ft)

Tenancy

The entire property is at present let to SIGNET TRADING LTD (t/a H Samuel) for a term of five years from 13th March 2017 at a current rent of £13,000 per annum. The lease contains full repairing and insuring covenants.

Tenant Information

For the year ended 30th January 2016, Signet Trading Limited reported a turnover of £485.3m, a pre-tax profit of £34.91m and a net worth of £239.8m. (Source: Experian 27.04.2017.)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allso.co.uk

Energy Performance Certificate

For EPC Rating please see website.

Buyer's Premium

Buyers will pay 15% + VAT of the purchase price towards the seller's costs on completion.

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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