

# Stockton-on-Tees

## Bishopston House

### 6-16 Bishopston Lane

### Cleveland

### TS18 2AA

- **Freehold Retail and Office Investment**
  - Part let to Argos Ltd on a lease expiring 2026
  - Tenants include Avanta Enterprise Ltd and Stockton Borough Council
  - Total Current Rents Reserved
- £111,000 pa**



#### Tenure

Freehold.

#### Location

Stockton-on-Tees has a resident population of some 179,500 and is a major commercial centre located approximately 30 miles south of Newcastle-upon-Tyne and 4 miles west of Middlesbrough. The town benefits from excellent road communications being 2 miles west of the A19 link road and 1 mile north of the A66 dual carriageway which links the A19 with the A1(M) motorway.

The property is situated in the town centre near the junction of Bishopston Lane with High Street.

#### Description

The property is arranged on ground and two upper floors to provide two large ground floor retail units and four self-contained office suites above. The offices are accessed via a separate entrance from Bishopston Lane and benefit from passenger lift access. There are 13 car parking spaces to the rear.

#### VAT

VAT is applicable to this lot.

#### Documents

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

#### Energy Performance Certificate

For EPC Rating please see website.

#### Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email [viewings@allstop.co.uk](mailto:viewings@allstop.co.uk) with the name and mobile number of each party wishing to attend, photographic ID will be required in advance of the inspection and on the day. In the subject box of your email please enter **Lot 101 Stockton-on-Tees**.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Unit 1	Argos Ltd (1)	Gross Frontage 22.45 m (73' 8") Net Frontage 20.62 m (67' 8") Shop & Built Depth 56.15 m (184' 3") Ground Floor Sales 896.85 sq m (9,435 sq ft) First Floor 298.70 sq m (3,215 sq ft)	63 years from 23.09.1963 Rent review every 21st year FR & I (2)	£40,000 p.a.	Reversion 2026
Unit 2	Stockton Borough Council (t/a Youth Direction)	Gross Frontage 12.40 m (40' 8") Net Frontage 11.50 m (37' 8") Shop & Built Depth 41.85 m (137' 4") Ground Floor Offices 440.00 sq m (4,735 sq ft) First Floor 35.40 sq m (380 sq ft)	15 years from 14.02.2003 Rent review every 5th year FR & I	£41,000 p.a.	Reversion 2018
First & Second Floors	Avanta Enterprise Ltd (4)	First Floor Offices 442.20 sq m (4,760 sq ft) Second Floor Offices 200.65 sq m (2,160 sq ft)	6 years from 31.10.2012 R & I subject to a schedule of condition	£30,000 p.a. (3)	Reversion 2018

NB. Dimensions and areas are provided by the Joint Auctioneer.

(1) For the year ended 28th February 2015, Argos Ltd reported a turnover of £3.919bn, a pre-tax profit of £97.146m and a net worth of £1.202bn.

(2) The rent is reviewed to a geared formula, refer to the Auctioneers for clarification.

(3) The rent for 31.10.2016 to 31.10.2017 is £27,000 p.a. rising to £30,000 on 31.10.2017. The Vendor will top up the rent upon completion to ensure the Buyer effectively receives £30,000 p.a.

(4) For the year ended 31st March 2014, Avanta Enterprise Ltd reported a turnover of £68.79m, a pre-tax profit of £8.079m and a net worth of £18.961m (Source: Experian 25.09.2015.)

**Total £111,000 p.a.**

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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