

Houghton-le-Spring

71 Newbottle Street
Tyne & Wear
DH4 4AR

- Freehold Shop Investment
- Trading as Costa Coffee
- Lease expires 2026 (no breaks)
- Current Rent Reserved
£25,000 pa



Tenure
Freehold.

Location

Houghton-le-Spring, with a resident population of some 35,000, is located some 12 miles south of Newcastle upon Tyne and 7 miles north-east of Durham. The town enjoys good road communications, being midway between the A1(M) and the A19, access to both being via the A690.

The property is situated within the town centre on the east side of Newbottle Street, the principal retail thoroughfare. Occupiers close by include Domino's, B&M Bargains, Heron Foods, William Hill and Lidl.

Description

The property is arranged on basement, ground and one upper floor. The ground floor has been recently fitted out and trades as Costa Coffee. To the rear is an outdoor seating area having access to a car park which serves Lidl. The basement is not used and access to it is by way of a trap door. Although demised to the tenant, the first floor is presently void with no access other than maintenance. The first floor was previously used as a flat comprising two bedrooms, kitchen, bathroom and reception room.

The property provides the following accommodation and dimensions:

Gross Frontage	14.00 m	(45' 11")
Net Frontage	12.98 m	(42' 7")
Shop Depth	17.30 m	(56' 9")

Built Depth	21.70 m	(71' 2")
Ground Floor	176.35 sq m	(1,898 sq ft)
Basement (GIA)	45.00 sq m	(484 sq ft)
First Floor (GIA)	68.00 sq m	(732 sq ft)

Not inspected by Allsop, areas provided by the Vendor

Tenancy

The entire property is at present let to SIM TRAVA LIMITED for a term of 10 years from 7th October 2016 at a current rent of £25,000 per annum. The lease provides for a six month rent free period which expires 6th April 2017. However the vendor will top up the rent so the purchaser will effectively receive £25,000 per annum from completion of the sale. The lease provides for a rent review at the 5th year of the term and contains full repairing and insuring covenants, subject to a schedule of condition in respect to the voided first floor internally.

Tenant Information

Sim Trava is a franchise business established in 2004 that operates over 20 branches of Costa Coffee across the North and two branches of Canadian fast food chain Pita Pit (source: www.simtrava.co.uk).

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 58 Band C (Copy available on website).