

Blyth

3 Wordsworth Avenue Northumberland NE24 5RF

- **Freehold Betting Office Investment**
- Let to Coral Racing Ltd lease expiring 2027 (no breaks)
- Minimum 2.5% pa compounded uplift at each review
- No VAT applicable

SIX WEEK COMPLETION AVAILABLE

Tenure

Freehold.

Location

Blyth is located on the north-east coast of Northumberland just to the south of the River Blyth and has a population of approximately 36,000. The town lies approximately 15 miles north of Newcastle upon Tyne and 3 miles east of the A189. The property is situated 3/4 mile to the south-west of Blyth town centre on the east side of Wordsworth Avenue at its junction with Southend Avenue which links to Newsham Road. Occupiers close by include a Co-Operative Food Store which is adjacent.

Current Rent Reserved
£5,000 pa
Rising to a minimum of
£5,727 pa in September 2016

Description

The property is arranged on ground floor only to provide a ground floor shop unit with customer and staff WC's to the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	6.9 m	(22' 8")
Net Frontage	6.4 m	(21' 0")
Shop & Built Depth	14.7 m	(48' 3")
Ground Floor	87.3 sq m	(940 sq ft)

Tenancy

The entire property is at present let to CORAL RACING LTD for a term of 16 years from 3rd February 2011 at a current rent of £5,000 per annum, exclusive of rates. The lease provides for rent reviews in September 2016 and September 2021.

The rent is to be increased by a minimum of 2.5% per annum compounded or open market rental value. Therefore the rent will rise to a minimum of £5,727 in September 2016, with a further minimum increase in September 2021. The lease contains full repairing and insuring covenants.

Seller's Solicitor

Ms J Boot, Wallace.

Tel: 020 7636 4422.

E-mail: jackie.boot@wallace.co.uk



Tenant Information

No. of Branches: 1,600.

Website Address: www.coral.co.uk

For the year ended 29th September 2012, Coral Racing Limited reported a turnover of £603.477m, a pre-tax profit of £28.584m, shareholders' funds of £201.515m and a net worth of £61.039m. (Source: riskdisk.com 12.09.13.)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 101 Band E (Copy available on website).



Hartlepool

12 Station Lane Seaton Carew Cleveland TS25 1AX

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- Let to Coral Racing Ltd lease expiring 2027 (no breaks)
- Minimum 2.5% pa compounded uplift at each review
- No VAT applicable

SIX WEEK COMPLETION AVAILABLE

Tenure

Freehold.

Location

Hartlepool, with a population of approximately 87,000, is located approximately 8 miles north of Middlesbrough. The town benefits from excellent road communications with the A689 dual carriageway providing direct links to both the A19 and the A1(M). The property is situated on the north side of Station Lane (B1276), 100 metres to the west of its junction with The Front in a predominantly residential area. Occupiers close by include Marine Hotel and Seaton Doctors Surgery.

Current Rent Reserved
£5,000 pa
Rising to a minimum of
£5,657 pa in March 2016

Description

The property is arranged on ground and two upper floors to provide a ground floor shop with staff and customer WC's and a staff kitchen. The upper floors have been sealed off and are not presently used by the tenants.

The property provides the following accommodation and dimensions:

Gross Frontage	6.1 m	(20' 0")
Net Frontage	4.5 m	(14' 9")
Shop Depth	8.1 m	(26' 7")
Built Depth	13.3 m	(43' 8")
Ground Floor	48.9 sq m	(526 sq ft)
First and Second Floor - No Access		

Tenancy

The entire property is at present let to CORAL RACING LTD for a term of 16 years from 28th February 2011 at a current rent of £5,000 per annum, exclusive of rates. The lease provides for rent reviews in March 2016 and March 2021. The rent is to be increased by a minimum of 2.5% per annum compounded or open market rental value. Therefore the rent will rise to a minimum of £5,657 in March 2016, with a further minimum increase in March 2021. The lease contains full repairing and insuring covenants.

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Documents

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Energy Performance Certificate

EPC Rating 65 Band C (Copy available on website).

