

Consett

**36 & 38 Durham Road
Blackhill
County Durham
DH8 8RX**

• Two Virtual Freehold Shop Investments

- Part let on a new lease to Barnardo's until 2026 (no breaks)
- Part let to an estate agent
- To be offered as one lot
- Located in a local parade of shops adjoining Tesco
- Rent Review 2019 and 2021
- Total Current Gross Rents Reserved **£23,500 pa⁽¹⁾⁽²⁾**



Tenure

Leasehold. Held for a term of 999 years from 11th November 2009 at a ground rent of £295 per annum, subject to review.

Location

Blackhill is located approximately 12 miles south-west of Newcastle upon Tyne, at the junction of the A692 and the A68. The A68 provides the town with a direct road link to the A1(M) at Junction 58. The property is situated on the south side of Durham Road (A697), in between its junctions with Derwent Street and Church Road. Durham Road (A697) is a main arterial road linking Consett with Durham. Occupiers close by include Tesco Express (adjacent) and local occupiers.

Description

The property is arranged on ground floor only to provide two lock-up shop units. The property forms part of a larger building not included in the sale. To the rear of the property is shared parking.

VAT

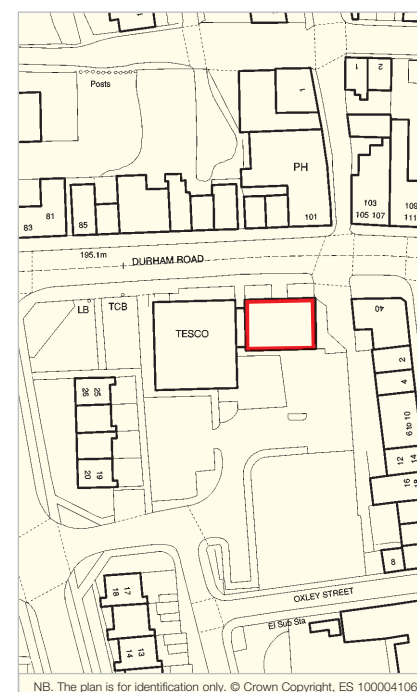
VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 60 Band C (Copy available on website).



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
38	Barnardo's	Gross Frontage 8.50 m Net Frontage 8.20 m Built Depth 11.90 m	(27' 10") (26' 10") (39' 0") 10 years from 18.04.2016 Rent review at the 5th year, reviewed to the higher of OMR or RPI Effectively FR & I by way of a service charge	£12,500 p.a. (1)	Rent Review 2021
36	GB UK Services Limited (t/a Watson & Jackson) Estate agents	Gross Frontage 8.50 m Net Frontage 8.20 m Built Depth 11.90 m	(27' 10") (26' 10") (39' 0") 10 years from 01.07.2014 Rent review at the end of the 5th year, reviewed to the higher of OMR or RPI There is a tenant break option at the end of the 5th year Effectively FR & I by way of a service charge	£11,000 p.a. (2)	Rent Review 2019

(1) Rent payable from 18th July 2016. The seller will top up the rent free period from completion until expiry of the rent free period.

(2) The current rent is £9,950 p.a. rising to £11,000 per annum on 1st July 2017. The Seller will top up the rent from completion so that the Buyer receives £11,000 p.a. until the fixed uplift on 1st July 2017.

Total £22,450 p.a.⁽²⁾

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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