

Stockton-on-Tees

131 High Street and 2 Dovecot Street Cleveland TS20 1AA

- **Prominent Corner Freehold Shop Investment**
- First class location on the town's main retail pitch
- Located close to the Wellington Square Shopping Centre
- Pedestrianised position
- Zone Retail leases expire 2066 (no breaks)
- Total Current Rents Reserved
£55,000 pa

**On the Instructions of a Major
UK Pension Fund**

**SIX WEEK COMPLETION
AVAILABLE**



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 two miles west of the A19 link road and one mile north of the A66 dual carriageway, which links the A19 with the A1(M) Motorway. The property is situated at the junction of the pedestrianised High Street and Dovecot Street in the centre of the town's retail pitch, a short distance from the Wellington Square Shopping Centre. Occupiers close by include Halifax (adjacent), Sue Ryder (Lot 168), Virgin

Money, New Look, Marks & Spencer, WH Smith, River Island, Costa and a number of other national retailers.

Description

The property is arranged on ground and one upper floor to provide two retail units currently arranged as retail accommodation on the ground floor with ancillary accommodation on the first floor.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation (1)	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
131 High Street	Dawson & Sanderson Ltd (2)	Gross Frontage 8.75 m (28' 8") Net Frontage 8.26 m (27' 1") Return Frontage (Gross) 7.70 m (25' 3") Built Depth (max.) 16.89 m (55' 5") Ground Floor Sales 82.50 sq m (888 sq ft) Ground Floor Ancillary 26.07 sq m (281 sq ft) First Floor Office 24.13 sq m (260 sq ft) First Floor Kitchen 11.56 sq m (124 sq ft) Total 144.26 sq m (1,553 sq ft)	5 years from 05.07.2016 FR & I (3)	£29,500 p.a.	Reversion 2021
2 Dovecot Street	Zone Retail (4)	Gross Frontage 6.45 m (21' 2") Net Frontage 6.36 m (20' 10") Built Depth 24.05 m (78' 11") Ground Floor Sales 111.52 sq m (1,200 sq ft) Ground Floor Ancillary 9.91 sq m (107 sq ft) First Floor 55.65 sq m (599 sq ft)	99 years from 07.12.1967 Rent review every 21st year FR & I	£23,000 p.a.	Rent Review 2030
2 Dovecot Street	Zone Retail (4)	First Floor (Storage) 90.5 sq m (974 sq ft)	99 years from 07.12.1967 Rent review every 21st year. FR & I	£2,500 p.a.	Rent Review 2030
		Total 411.84 sq m (4,433 sq ft)	Total £55,000 p.a.		

(1) Not inspected by Allsop. Areas provided by the Vendor.

(2) No. of Branches: 22. Website Address: www.holidayco.co.uk

For the year ended 31st August 2016, Dawson & Sanderson Ltd reported a turnover of £9.3m, a pre-tax profit of £97,156 and a net worth of £4.1m. (Source: Experian 15.08.2017.)

(3) Demise of whole - cost of roof repairs to be split equally between landlord and tenant.

(4) No. of Branches: over 500. Website Address: www.shoezone.com

Zone Retail is a wholly owned subsidiary of Zone Group Ltd, who are wholly owned by Shoe Zone plc.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor D Glowacz Esq, CMS Cameron McKenna Nabarro Olswang LLP. Tel: 0207 367 3000 e-mail: daniel.glowacz@cms-cmno.com
Joint Auctioneer Jonathan Mills Esq, Fawcett Mead. Tel: 0207 182 7483 e-mail: jonathan@fawcettmead.co.uk

