

# Bishop Auckland 55, 57, 58 and 61 Newgate Street County Durham DL14 7EW

- Four Freehold Shop Investments
  - To be offered as four separate lots
  - Town centre location
  - Opposite Halifax and Peacocks
  - Total Current Rents Reserved
- £65,500 pa**

**SIX WEEK COMPLETION  
AVAILABLE**



## Tenure

Freehold.

## Location

Bishop Auckland is an attractive market town with a population of some 26,000, located on the River Wear, 9 miles south of Durham and 13 miles north of Darlington.

The property is situated on the centre of Newgate Street, close to its junction with Victoria Avenue on the main retail thoroughfare in the town centre.

Occupiers close by include Halifax bank, Beales department store, Thomas Cook, Post Office, Santander bank and Ladbroke's betting office.

## Description

These four properties are arranged on ground and one upper floor to provide four ground floor shops each with ancillary accommodation at first floor level.

## VAT

VAT is applicable to this lot.

## Documents

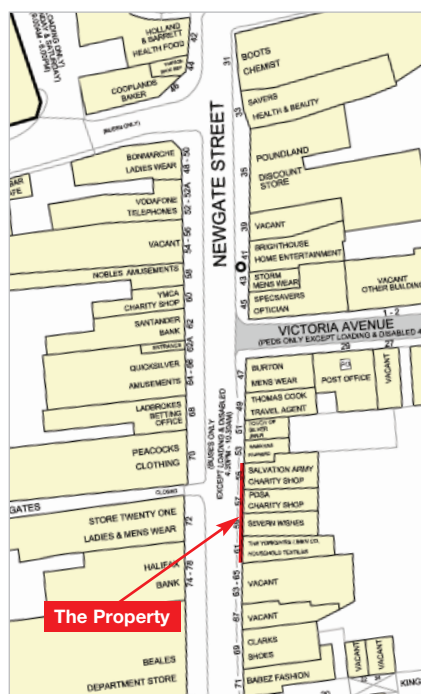
The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

## Energy Performance Certificate

For EPC Ratings please see website.

## Buyer's Premium

Buyers will pay 1% + VAT of the purchase price towards the seller's costs.



Lot	No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
66	55	Salvation Army Trading Company Limited	Gross Frontage 5.70 m (18' 8") Net Frontage 5.20 m (17' 1") Ground Floor 100.24 sq m (1,079 sq ft) First Floor 43.66 sq m (470 sq ft)	10 years from 26.07.2010 Rent review every in the fifth year FR & I	£14,000 p.a.	Reversion 2020
67	57	The People's Dispensary for Sick Animals	Gross Frontage 5.50 m (18' 0") Net Frontage 5.25 m (17' 3") Ground Floor 86.12 sq m (927 sq ft) First Floor 36.97 sq m (398 sq ft)	5 years from 25.07.2013 Rent review 2016 FR & I 2016 break notice served	£15,000 p.a.	Terms agreed for new letting subject to contract (1)
68	59	Seven Wishes Ltd (t/a Moments Cards) with personal guarantee	Gross Frontage 5.50 m (18' 0") Net Frontage 5.25 m (17' 3") Ground Floor (2) 83.90 sq m (903 sq ft) First Floor (2) 35.50 sq m (382 sq ft)	5 years from 27.01.2016 FR & I	£20,000 p.a. (3)	Reversion 2021
69	61	The Towel Rail Limited	Gross Frontage 5.55 m (18' 3") Net Frontage 5.20 m (17' 3") Ground Floor 96.15 sq m (1,035 sq ft) First Floor 30.19 sq m (325 sq ft)	10 years from 18.01.2012 Rent review every 5 years FR & I Tenant break clause 2017	£16,500 p.a.	Rent Review 2017

- (1) Terms agreed for a new 5 year lease to Hair Factory Ltd at a rent of £12,000 per annum, rising to year 2 £14,000, year 3 £16,000, year 4 £18,000, year 5 £20,000 per annum with an initial 3 month rent free period.  
(2) Area taken from [www.2010.voa.gov.uk](http://www.2010.voa.gov.uk)  
(3) 24 months rent free granted, to be topped up by the vendor on completion.

**Total £65,500 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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