

Bishop Auckland

13 Newgate Street

County Durham

DL14 7EP

- **Freehold Shop Investment**
- Let to Shoe Zone Retail Ltd on a new 5 year lease
- Excellent town centre location
- Situated opposite the Newgate Shopping Centre adjacent to Topman/Topshop
- Current Rent Reserved
£22,500 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 well located in the heart of the town centre on the eastern side of Newgate Street, opposite the Newgate Shopping Centre. Occupiers close by include Topman/Topshop (adjacent), WH Smith, Clintons Cards, Lloyds Bank, EE, HSBC Bank, Virgin Money, M&Co, Greggs, Holland & Barrett and Wilko, amongst many others.

Description

The property is arranged on ground and two upper floors to provide a ground floor shop unit with ancillary staff and storage accommodation to the first floor. The second floor is presently not used by the lessee and has been blocked off. The property benefits from rear access via Kingsway.

The property provides the following accommodation and dimensions:

Ground Floor	182.5 sq m	(1,964 sq ft)
First Floor	129.2 sq m	(1,391 sq ft)
Second Floor (Void)		
Total	311.7 sq m	(3,355 sq ft)

NB. Not inspected by Allsop, areas taken from Valuation Office Agency website.

Tenancy

The entire property is at present let to SHOE ZONE RETAIL LTD for a term of 5 years from 28th September 2017 at a current rent of £22,500 per annum. The lease contains full repairing and insuring covenants subject to a schedule of condition.

Tenant Information

No. of Branches: Approximately 500.

Website Address: www.shoezone.com

For the year ended 1st October 2016, Shoe Zone Retail Limited reported a turnover of £159.834m, a pre-tax profit of £10.410m, shareholders' funds and a net worth of £30.145m. (Source: Experian 04.01.2018.)

VAT

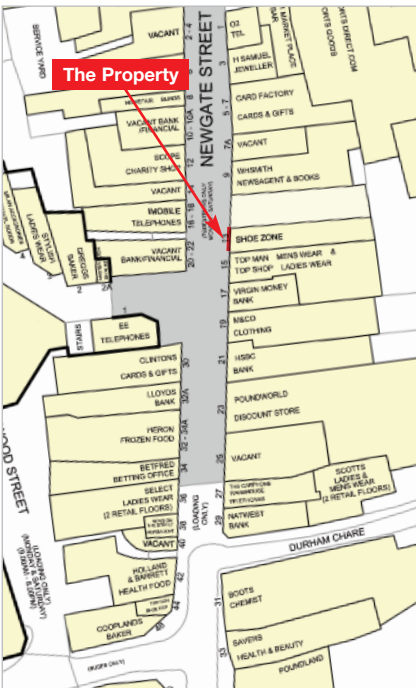
VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.



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 J Green Esq, Darlington. Tel: 0208 951 6620 e-mail: jgreen@darlingtonson.com