

Blackhall Colliery

63-65 Middle Street
Cleveland
TS27 4ED

- **Freehold Betting Office Investment**
- Let to Coral Racing Ltd on a lease expiring 2027 (no breaks)
- Minimum uplift to 2.5% pa compounded in 2021
- No VAT applicable
- Current Rent Reserved

£6,873 pa
Rising to a minimum
of £7,790 pa in
September 2021



NB. The plan is for identification only. © Crown Copyright, ES 100004106



Tenure

Freehold.

Location

Blackhall Colliery is located on the A1086 Coast Road, seven miles north-west of Hartlepool and two miles south-east of Peterlee and is a popular commuter location for both towns. The A19 lies some four miles to the west. The property is situated on the north side of Middle Street, on the corner with Sixth Street. Within close proximity along Middle Street is a range of occupiers including a chemist, convenience store, Post Office, bakers and public house.

Description

The property is arranged on ground floor only to provide a single storey betting office with staff kitchen, store and staff and customer WCs.

The property provides the following accommodation and dimensions:

Gross Frontage (including Splay)	8.6 m	(28' 3")
Net Frontage	6.8 m	(22' 4")
Shop Depth	6.9 m	(22' 8")
Built Depth	10.2 m	(33' 6")
Ground Floor	71.7 sq m	(771 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 £6,873 per annum. The lease provides for a rent review in 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 £7,790 per annum in 2021. The lease contains full repairing and insuring covenants.

Tenant Information

Ladbrokes and Coral merged in 2016 to create Ladbrokes Coral Group plc, the largest bookmakers in the UK with some 3,500 stores. Website Address: www.coral.co.uk
For the year ended 26th September 2015, Coral Racing Limited reported a turnover of £667.786m, a pre-tax profit of £81.106m, shareholders' funds of £409.984m and a net worth of £264.149m. (Source: Experian 18.09.2017.)

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 99 Band D (Copy available on website).

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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