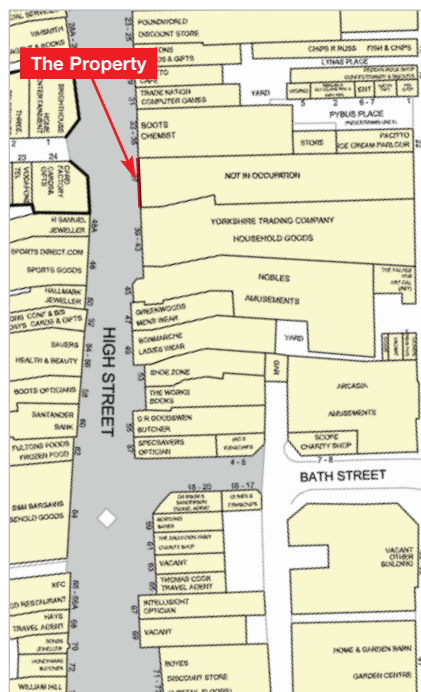


Redcar 37 High Street Cleveland TS10 3BZ

- **Attractive Freehold Shop Investment**
- Let to Marks & Spencer until 2025 (no breaks)
- Town centre trading position within pedestrianised zone
- Rent Review 2019
- Current Rent Reserved
£145,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold and unmerged Leasehold interests (see Special Conditions of Sale).

Location

Redcar, with a population in excess of 35,000, is a busy coastal town on the eastern edge of the Teesside conurbation, some 9 miles east of Middlesbrough. Road communications are good, with easy access to the A19 at Middlesbrough, via the A174.

The property is situated within the central pedestrianised zone on the north side of the High Street opposite Regents Walk Shopping Scheme. Occupiers close by include Boots (adjacent), H Samuel Jewellers, Card Factory, Brighthouse, W H Smith, Sports Direct and many other national retailers.

Description

The property is arranged on ground and first floors to provide a large retail unit on the ground floor with ancillary accommodation above. The store has the benefit of a rear frontage to The Esplanade overlooking the seafront.

The property provides the following accommodation and dimensions:

High Street		
Gross Frontage	13.60 m	(44' 7")
Net Frontage	12.70 m	(41' 8")
Shop & Built Depth (max)	72.07 m	(236' 4")
Ground Floor Sales	818.50 sq m	(8,810 sq ft)
First Floor Ancillary	135.22 sq m	(1,455 sq ft)
First Floor Storage	538.50 sq m	(5,797 sq ft)

The Esplanade

Gross Frontage	13.06 m	(42' 10")
Net Frontage	6.84 m	(22' 5")

Tenancy

The entire property is at present let to MARKS & SPENCER PLC for a term of 16 years from 25th March 2009 at a current rent of £145,000 per annum, exclusive of rates. The lease provides for rent reviews on the fifth and tenth anniversaries of the term and contains full repairing and insuring covenants. The tenant is not presently in occupation.

Tenant Information

No. of Branches: 885.

Website Address: www.marksandspencer.com

For the year ended 2nd April 2016, Marks & Spencer plc reported a turnover of £10.555bn, a pre-tax profit of £488.8m, shareholders' funds of £6.019bn and a net worth of £5.222bn. (Source: riskdisk.com 14.02.2017.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 62 Band C (Copy available on website).

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@alltop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 105 Redcar**.

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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Let to Marks & Spencer plc
until 2025 (no breaks)