

Bishop Auckland

68 Newgate Street
County Durham
DL14 7EQ

- Freehold Shop and Residential Investment
- Town centre location
- Let to Ladbrokes Betting & Gaming Ltd until 2027 (1)
- Rent Review November 2017
- Current Rent Reserved

£25,000 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 in the centre of Newgate Street, close to its junction with Victoria Avenue, on the main retail throughfare in the town centre.

Occupiers close by include Peacocks, Quicksilver, Thomas Cook, Burton, Santander and Specsavers, amongst many others.

Description

The property is arranged on ground and one upper floor to provide a ground floor shop with ancillary accommodation to the rear, together with a self-contained first floor flat.

The property provides the following accommodation and dimensions:

Gross Frontage	7.35 m	(24' 2")
Shop Width (max)	7.05 m	(23' 2")
Shop Depth	22.50 m	(73' 9")
Built Depth	26.10 m	(85' 7")

First Floor Flat – 6 Rooms, Kitchen, Bathroom, WC, small box room (1)

(1) The first floor flat has a gross internal area of 230.90 sq m (2,485 sq ft).

Tenancy

The entire property is at present let to LADBROKES BETTING & GAMING LIMITED for a term of 15 years from 6th November 2012 at a current rent of £25,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

(1) The lease is subject to a tenant break option at the fifth and tenth anniversary of the term. The tenant did not exercise their break clause in the fifth year.

Tenant Information

Ladbrokes Coral Group (merged 2016). Ladbrokes and Coral merged in 2016 to create Ladbrokes Coral Group plc, the largest bookmakers in the UK.

No. of Branches: 3,500 shops across England, Wales and Scotland (under Ladbrokes and Coral brands).

Website Address: www.ladbrokes.com

For the year ended 13th December 2015, Ladbrokes Betting & Gaming Limited reported a turnover of £830.679m, a pre-tax profit of £49.866m, shareholders' funds of £1.949bn and a net worth of £1.191bn. (Source: riskdisk.com 19.09.2017.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 114 Band E (Copy available on website).

