

MIXED USE INVESTMENT OPPORTUNITY FOR SALE

£88,204 PA | FULLY LET PREMISES | 11.16% NIY

110 FRONT STREET
STANLEY
COUNTY DURHAM
DH9 0TY

Seeking offers in excess of
£750,000, reflecting a net
initial yield of 11.16 %
assuming purchasers
costs of 5.40%

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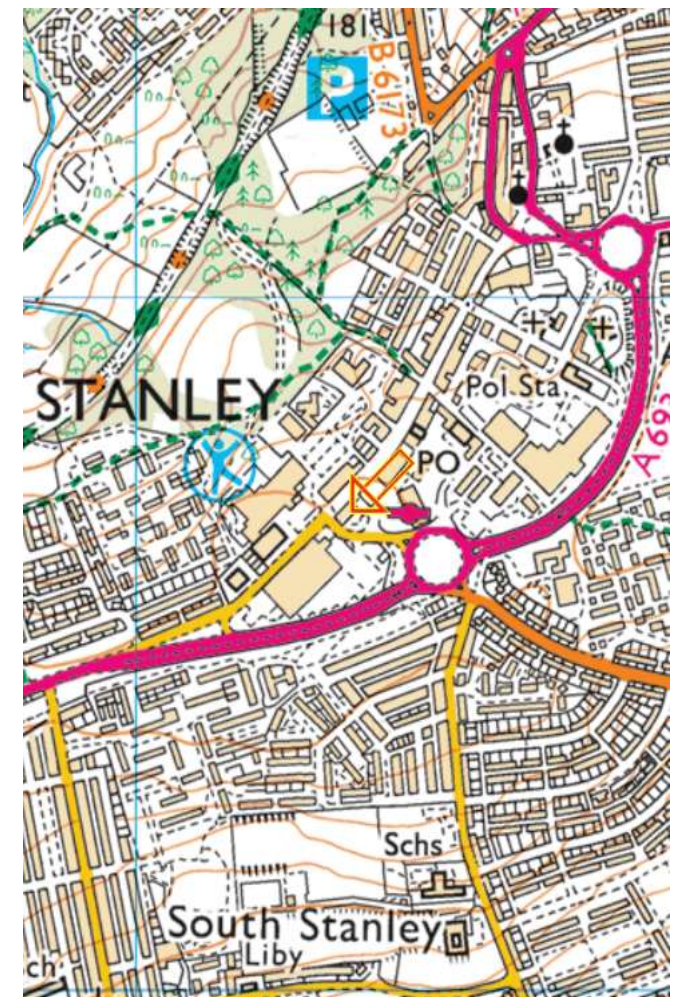
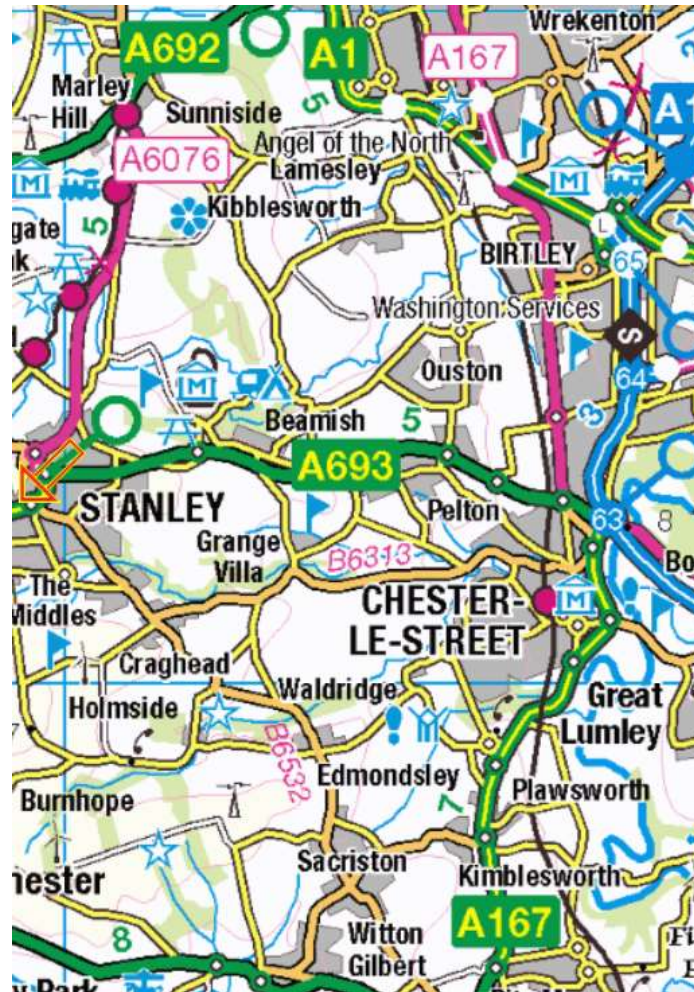
LOCATION

Stanley is a former colliery town conveniently located midway between Durham (9 miles to the south east) and Newcastle (10 miles to the north east). Junction 63 of the A1 (M) motorway is 6 miles to the east, along the A693. Stanley is a market town which benefits from a population of approximately 20,000 people and a district population of approximately 54,000 people.

Stanley has recently seen an influx of new commercial operators including McDonalds and Tool Station whilst new Starbucks, Greggs and Dominos outlets are currently under construction on Agnes Street.

SITUATION

The subject property occupies a prominent position at the end of the pedestrianized Front Street where it meets Co-operative Street. Immediately adjacent to the premises is a new Aldi supermarket to the north and an Asda supermarket to the south. Meanwhile Front Street is home to a mixture of local and national retail and leisure outlets. The A693 roundabout is only 100m from the premises which connects to the A1(M) to the east and the larger town of Consett to the west.



TENANCY SCHEDULE & ACCOMMODATION

Unit	Tenant (trading as)	Lease Expiry	Rent (p.a)	Repair Liability	Guarantor	Inside the 54 Act	Approx Floor Area (Sq Ft)	RV	EPC
1	Pizza Corner	31.08.2026		IRI	No - held personally	Yes	897	5,200	E
2	Stanley Barbers	31.10.2024		IRI	No - held personally	Yes	215	2,325	D
3	Phone Palace	31.10.2024		IRI	No - held personally	Yes	236	2,500	E
4	NE Legal Services	28.02.2023		IRI	No - held personally	Yes	295	2,950	C
5/8/9	Main Bros DIY	2994	Peppercorn	IRI	No - held personally	n/a	1,611	8,000	-
6 &10	Pasha Pizza	31.03.2026		IRI	No - held personally	Yes	899	5,400	E
7 &13	Shamrock Café	31.07.2023		IRI	No - held personally	Yes	880	7,600	E
9A	B-SMART	30.06.2022		IRI	No - held personally	Yes	406	2,900	C
11	Head Shed	31.03.2023		IRI	No - held personally	Yes	639	5,500	C
12	Vapers Dungeon	31.05.2023		IRI	No - held personally	Yes	330	3,350	B
FF Gym	Ruthless Fitness	30.11.2027		IRI	No - held personally	Yes	5,132	8,900	C
FF & SF Office	The Treatment Rooms	31.05.2023		IRI	No - held personally	Yes	556	2,525	D
		TOTAL:	£88,204 pa*				12,096		

*A full tenancy schedule with each units rent will be made available to interested parties



DESCRIPTION

The property comprises a three-storey sandstone and brick-built building, which has been subdivided into 12 units; ten of which are retail and food businesses on the ground floor, one is a gym that covers the majority of first floor and one treatment and therapy suit that occupies part first and second floors. The roof is pitched and tiled whilst the shop

fronts are a mixture of uPVC and traditional timber. All upper floor windows are uPVC and the individual units benefit from roller shutters. Parking is not specifically allocated, however, there is space for roughly 10 vehicles to park at the rear and side of the premises whilst there are 3 free, large public car parks in close proximity.

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TENURE

The property is held freehold.

PROFESSIONAL COSTS

Each party is to be responsible for their own costs incurred in the transaction.

VAT

The property is not registered for VAT.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with anti-money laundering regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

PROPOSAL

We are instructed to seek offers in excess of **£750,000 (Seven Hundred and Fifty Thousand Pounds)** for our client's freehold interest, subject to contract .

A sale at £750,000 reflects a net initial yield of **11.06%** assuming standard purchasers costs of 5.40%. A sale at this level also reflects a low capital value of just £62 per sq ft

VIEWING

Strictly By appointment through George F White incorporating Johnson Tucker LLP

For more information please contact:

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Conditions under which these particulars are issued

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