

FOR SALE – Price £525,000

**“Lloyds Court” Cleveland Street
Darlington, DL1 2NX**

Industrial Investment–Total Site Area Approx. 0.429 hect. (1.06 acres)

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SITUATION/LOCATION

The Estate is situated on Cleveland Street approximately $\frac{3}{4}$ of a mile north of Darlington town centre. The area affords good transport links via North Road (A167) and the eastern transport corridor relief road (Haughton Road) both linking the A1M Junction 59 approximately 3 miles and A66 approximately 2 $\frac{1}{4}$ miles distant. The site is located opposite Cleveland Trading Estate and incorporates a range of occupiers including Ward Brothers Steel Ltd, Euro Car Parts, Enterprise Travel and Edmundson Electrical, HSS Tool Hire lies adjacent to the site. North Road Retail Park which is located at the junction of North Road and Albert Road is approximately $\frac{1}{2}$ a mile distant, occupiers include KFC, Aldi, Poundland and Iceland.

DESCRIPTION

Self contained Estate originally constructed approximately mid 20th Century refurbished by the present owners. The site is self contained with communal tarmac surfaced car parking and steel palisade perimeter fencing to most boundaries. The site incorporates 5 attached units and 1 detached retail showroom incorporating small self contained compound area. The property is a combination of a block and brick construction with supporting steel stanchions with profile metal sheet over cladding to elevations and pitched profile sheet cladding over original timber frame roof with additional steel supports. The detached showroom was constructed after the main building approximately 1990s of brick/block construction under pitched profile sheet roof over steel supports. Each unit has three phase power and are separately metered.

TOTAL GIA 1,547.2sq.m. (16,654sq.ft.)

TENANCY

Tenant	Floor Area	Lease Start	Term	Expiry	Net Rent
Inline Garage Services	2,668sq.ft.	01/7/2016	5 years	30/6/2021	£9,600 PA
Inline Garage Services	2,269sq.ft.	01/7/2016	5 years	30/6/2021	£6,000 PA
Cockerill Property Management	1,873sq.ft.	01/3/2017	3 years	28/2/2020 (rolling break)	£6,000 PA
Inspiration Sofas – Paul Cummings	2,474sq.ft. Mezzanine 1,871sq.ft.	01/5/2018	1 years	30/4/2019 (6 month break)	£6,000 PA
Grass Roots Ltd	3,337sq.ft.	01/12/2014	5 years	31/11/2019 Longer lease in progress	£12,996 PA
Adams Bathrooms Ltd	2,162sq.ft.	06/2/2012	3 years	Holding over Lease renewal in progress	£11,000 PA

Total Rents Received

£51,596

TENANCY SUMMARY

- Inline Garage Services – MOTs/Service/Repairs of motor vehicles
- Cockerill Property Management – Flooring company – storage of materials
- Inspirations – Steven Stephenson – Sofa manufacturer
- Grass Roots Ltd – training and therapeutic scheme for adults with learning disabilities/difficulties
- Adams Bathrooms Ltd – bathroom furniture and accessories – design and installation.

PRICE

£525,000

The price reflects a net initial yield of 9.38% after deducting purchasers costs of 4.58%.

**18 St Cuthberts Way
Darlington,
County Durham
DL1 1GB
Telephone: 01325 466945**

IMPORTANT NOTICE: whilst every reasonable effort has been made by Carver Commercial to ensure accuracy, interested parties are strongly advised to take appropriate steps to verify by independent inspection or enquiry all information for themselves and to take appropriate professional advice. (i) No description or information given about the property or its value, whether written or verbal or whether or not in these particulars ('information') may be relied upon as a statement of representation or fact. The Agent nor its employees have any authority to make any representation and accordingly any information given is entirely without responsibility on the part of the Agent or the seller/lessor. (ii) Any photographs show only certain parts of the property at the same time they were taken. Any areas, measurements or distances given are approximate only. (iii) Any reference to alterations to, or use of any part of the property is not a statement that any necessary planning, building regulations or other consent has been obtained. These matters must be verified by any intending buyer/lessee. (iv) Any buyer/lessee must satisfy himself by inspection or otherwise as to the correctness of any information given. (v) VAT is applicable unless expressly stated otherwise.

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TENURE

Freehold

VAT

We are advised by our client that no VAT is applicable with this transaction.

ENERGY PERFORMANCE ASSET RATING

Information available upon request. Ratings are F 133 – G 155

RATEABLE VALUE

The Valuation Office Agency website lists the rateable value with effect from April 2017 as follows:-

Unit 1	£5,000
Unit 1A	£3,850
Unit 1B	£7,800
Unit 2	£4,400
Unit 4	£6,000

VIEWING

Strictly by appointment only through agents.



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