

FOR SALE – Offers in the Region of £189,995

93 and 95 Newgate Street

Bishop Auckland, Co Durham, DL14 7EW

Investment Opportunity Comprising Two Shops and Two Flats

CARVER
COMMERCIAL
CHARTERED SURVEYORS
& PROPERTY CONSULTANTS



SITUATION/LOCATION

The property is situated on Newgate Street approximately 250m from the main Market Place in the heart of Bishop Auckland town centre. The vicinity incorporates a wide variety of commercial occupiers including Boyes, Subway and Halifax with all other town centre amenities within convenient walking distance. Bishop Auckland is currently undergoing extensive regeneration through The Auckland Trust which is projected to significantly improve tourism, footfall and the local economy.

PREMISES

Investment property comprising two ground floor shops with two modern flats to the upper floors.

The property is mid terraced incorporating glazed window frontage at ground floor level and being a combination of brick/ stone construction under a pitched and slate tile covered roof.

The flats were converted by our client's approximately 4 years ago and provide modern open plan accommodation with new UPVC double glazing and gas fired central heating.

Externally there is an enclosed car park accessed from Kingsway providing private car parking for approximately 2 cars together with rear access to the shops.

TENURE

Freehold

ACCOMMODATION

The accommodation briefly comprises:-

93 Newgate Street

Sales	47.62sq.m.	512.4sq.ft.
WC/Washbasin		
Outside - Access to rear yard with bin storage area (shared yard)		

95 Newgate Street

Sales (incl strong room)	45.07sq.m.	484.95sq.ft.
Store	9.33sq.m.	100.39sq.ft.
Kitchen	2.05sq.m.	22.06sq.ft..
NIA	56.45sq.m.	607.4sq.ft.

93a Newgate Street

Three bedroom with kitchen, bathroom and en-suite

N.I.A. approx. 901sq.ft.

95a Newgate Street

Three bedroom with kitchen, bathroom and en-suite

N.I.A. approx. 929sq.ft.

RATEABLE VALUE/ CONCIL TAX

93a Newgate Street – Band A	
95a Newgate Street – Band A	
93 Newgate Street	£5,900
95 Newgate Street	£6,800

Both retail units fall within the threshold for small business relief and eligible occupiers should benefit from full relief.

TENANCIES

93a Newgate Street

Occupied by way of an Assured Shorthold Tenancy - £450pcm

95a Newgate Street

Occupied by way of an Assured Shorthold Tenancy - £450pcm

93 Newgate Street

T/A Phone Hub. 10 year lease from April 2017 on full repairing and insuring terms. The tenant has the biennial option to break the lease. Rent - £6,000pax

95 Newgate Street

T/A North East Gold. 3 year lease from May 2017 on internal repairing and insuring terms. Rent - £6,000pax

Gross Annual Income £22,800

VAT

We are advised by our client that VAT is not applicable to the purchase price.

VIEWING

Strictly by appointment only through agents.

ENERGY PERFORMANCE ASSET RATING

93a Newgate Street	E-52
95a Newgate Street	E-51
93 Newgate Street	E-105
95 Newgate Street	G-167

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

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