

# Property Details

9 ALHAMBRA TERRACE, FISHBURN, STOCKTON ON TEES TS21 4BU  
FOR SALE - BUSINESS NOT AFFECTED  
FREEHOLD INVESTMENT (PHARMACY)

  
**Ashley  
Smith**



- **933 sq ft (86.70 sq m)**
- **Freehold Investment Pharmacy**
  - **Let to Phillips Chemists Limited**
  - **15 year term from March 2019 (tenant b/c every 3 years)**
  - **Passing rent: £5,000 pax**
  - **Rent reviews (RPI linked)**
  - **Full repairing and insuring lease terms**
- **Asking Price £67,500**
  - **Net initial yield: 7.28% (inc. purchasers costs at 1.8%)**

**LOCATION**

Fishburn is a village in County Durham, England, situated approximately 8 miles to the east of Spennymoor, 11 miles west of Hartlepool, 11 miles north west of Stockton-on-Tees and 10 miles south east of Durham City.

The property is located in a predominantly residential area. Retailers, eateries and fast food takeaways are within close walking distance.

Road networks are good with the A1(M) approximately 3 miles to the west, A689 2.5 miles south and A19 7 miles east. There are regular bus services that serve this area.

**DESCRIPTION**

The Investment is a two-storey terrace property of brick construction set beneath a pitched roof with a Pharmacy occupying the whole building.

Free on street parking is available directly outside of the property.

**ACCOMMODATION**

According to the VOA, the property consists of the following approximate internal floor areas:

ACCOMMODATION	Sq ft	Sq m
Ground floor - Pharmacy	611	56.8
First floor - Office, storage and staff room	322	29.9
<b>TOTAL</b>	<b>733</b>	<b>86.70</b>

**TENANCY**

The property is let as a whole to Phillips Chemists Limited for a term of 15 years from 29th March 2019 at £5,000 per annum, exclusive of any other outgoings. The lease is subject to rent reviews every 3 years (RPI linked) and tenant break options every 3 years (tenant must give no less than 6 months notice). The lease is on a full repairing and insuring basis, subject to a schedule of condition.

Further information can be obtained via the agent.

**TENURE**

Freehold Investment Property.

Also, For Sale: [Pharmacy Investment @ 11 Luke Street, Trimdon Colliery, Co Durham TS29 6DP](#)

**ASKING PRICE**

£67,500

Net Initial Yield equates to 7.28% on overall passing rent of £5,000 per annum (exc), assuming purchasers costs of 1.8%.

Gross Initial Yield equates to 7.4%.

**VAT**

All prices, premiums, rents and other outgoings are quoted exclusive of VAT at the prevailing rate.

**BUSINESS RATES**

Under current Government Legislation, eligible occupiers may receive 100% rate relief (no rates payable).

The property has been entered into the 2017 Rating List as:

Shop and Premises

Rateable Value: £2,900

Rates Payable (2019/20): £1,424 (approx.) (if applicable)

Interested parties to satisfy themselves as to rates payable and eligibility, prior to entering into a contract.

**ENERGY PERFORMANCE CERTIFICATE (EPC)**

The property is rated within Band E. EPC available on request.

**LEGAL AND PROFESSIONAL COSTS**

Each party to be responsible for their own legal and professional costs incurred in any transaction.

**AGENTS NOTES**

None of the equipment or systems within the premises have been tested by the Agent and it is the responsibility of the purchaser to ensure that they are in working order.

**VIEWING AND FURTHER INFORMATION**

Strictly by appointment of the sole agents:

Lewis J Smith

Ashley Smith Chartered Surveyors,

Oakmere, Belmont Business Park, Durham DH1 1TW

Tel: 0191 384 2733

Email: [info@ashleysmith.co.uk](mailto:info@ashleysmith.co.uk)

June 2019

**PLEASE READ THE FOLLOWING  
SUBJECT TO CONTRACT**

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