

FOR SALE – Offers in the Region of £150,000

77-79 Front Street, Chester-Le-Street, DH3 3AJ

Mixed Investment Property:-

2 Shops, Office and Salon– Gross Annual Income: £21,700

Net Initial Yield 14.21% with one vacant unit

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SITUATION/LOCATION

Front Street forms the main shopping street in the heart of Chester Le Street incorporating a diverse variety of occupiers including Costa, Vodafone, Boyes and Cooplands amongst a range of local businesses. Chester Le Street is an established market town situated approximately 8 miles north of Durham, 12 miles west of Sunderland and 12 miles south of Newcastle benefitting from convenient transport links across the region via swift links to the A167, A690, A1(M) and A19

DESCRIPTION

Mixed Investment property comprising two ground floor shops together with an office and barber salon on the first floor.

The property is of traditional brick construction held beneath a pitched slate tile covered roof.

The shops incorporate glazed window frontage at ground floor level and afford predominantly open plan sales areas.

The first floor is separately accesses from Front Street incorporating shared wc facilities.

Each unit is independently serviced for the purpose of utilities.

TENURE

Freehold

ACCOMMODATION/ TENANCY SCHEDULE

	Description	Size	Rent (PA)
77	Ground floor shop premises comprising an open plan and versatile sales area. Refurbished internally to provide a basic 'developers white box' incorporating plaster finish and suspended ceiling with integrated lighting. Tenant:- Beverley Anne Wilson Term:- 5 years from 16/05/23 (expires 15/05/28) Repairs:- Full repairing and insuring subj. to a schedule of condition	1,161sq.ft.	£7,200
79	Ground Floor shop premises comprising an open plan and versatile sales area incorporating suspended ceiling with integrated LED lighting and electrically operated heating/ cooling. Let to (TO BE CONFIRMED BY CLIENT) T/A Wilsons News on a full repairing and insuring basis for a term of years expiring 27 th November 2027.	1,479sq.ft.	£12,000 (re-based from £21,750)
79A	Former First floor barbers unit	217sq.ft.	VACANT (ERV £3,600 pa)
79B	First floor office let to Cloud Unboxed Ltd. (Holding Over)	279sq.ft.	£2,500
TOTAL:			£21,700 (ERV when fully let) £25,300

RATEABLE VALUES (FROM 1ST APRIL 2023)

77:-	£11,750
79:-	£11,750
79A:-	£2,500
79B:-	£1,700

EPC'S

77:-	C-75	79:-	C-71	79A:-	C-62	79B:-	C-64
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VAT

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

VIEWING

Strictly by appointment only through Agents.

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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