

**FOR SALE – Offers in the Region of £165,000**

**8 & 8A Market Street & 85 Church Lane  
Ferryhill, Co Durham, DL17 8JN**

**Mixed Investment Property – 2 Shops, Flat & Stores – 10.13% NIY 11.14% Reversionary Yield**

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## SITUATION/LOCATION

The property fronts Market Place in the heart of Ferryhill town centre amongst occupiers including B&M, Co-op convenience store and Coral amongst a diverse range of established local operators. Ferryhill lies approximately 1.5 miles south of Thinford Services and Durham Gate commercial centre, 7 miles south of Durham and 14 miles north of Darlington to the A167 and A1(M) providing swift transport links across the region.

## DESCRIPTION

Mid-terrace two storey investment property comprising two ground floor shops, first floor 2 bedroom apartment and an extensive range of storage buildings.

The property is of traditional brick construction held beneath a dual pitched slate tile covered roof. Each unit is separately served for utilities and wcs and both shops have attractive window frontage to the Market Place.

The flat is arranged over ground and first floor with conservatory comprising kitchen, two bedrooms and bathroom. The flat is heated by way of a gas fired central heating system.

The flat is accessed via the rear yard incorporating a concrete surfaced car parking area together with an extensive range of brick built stores/ outbuildings that may be suitable for a variety of re-development opportunities subject to any necessary statutory/ planning consents.

## TENURE

Freehold

**18 St Cuthberts Way, Darlington,  
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**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.

## ACCOMMODATION

| Unit         | Tenant                            | Description  | Size (sqft)  | Terms   | Rent   | RV/ CT | EPC |
|--------------|-----------------------------------|--|--------------|---|--|--------|-----|
| 8            | H. D. Bui                         | Ground Floor Shop  | 492          | FR&I<br>10 years from April 24<br>Break April 29<br>Rent Review 3,6&9 | £7,500   | £5,400 | B   |
| 8A           | P. Gray                           | Ground Floor Shop with use of 2 parking spaces and part of the stores              | 473          | FR&I<br>5 years from April 24<br>Break April 25                       | Y1: £4,800<br>Y2: £5,500<br>Y3: £6,000<br>Y4&5: £6,500 | £5,000 | C   |
| Flat         | L. Topping & D. Topping           | Ground / First floor 2 bedroom flat with conservatory.                             | 730          | 6 month AST from Jan-24 at £395pcm                                    | £4,740   | Band A | D   |
| Stores       | Vacant (save for area used by 8A) | An extensive range of brick built stores / outbuildings with roller shutter access | 1,544        | Vacant  |  |        |     |
| <b>TOTAL</b> |                                   |  | <b>3,239</b> |   | <b>£17,040</b><br><b>Rising to:</b><br><b>£18,740</b>  |        |     |

## INVESTMENT ANALYSIS

A purchase at the asking price demonstrates a net initial yield of 10.13% and a reversionary yield of 11.14% after assuming standard purchaser's costs at 1.98%

## VAT

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

## VIEWING

Strictly by appointment only through agents.

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