

FOR SALE – Offers in the Region of £265,000

**52-52A, 64-66 & 79-79A Church Street,
Shildon, Co. Durham, DL4 1DY**

Local Retail Portfolio:-

Comprising 3 Shops, 3 Flats and 1 House (held over 3 freehold titles)

Total Rents: £27,000. ERV when fully let £31,800

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SITUATION/LOCATION

Church Street forms the principal shopping street in the heart of Shildon and is occupied by a diverse variety of businesses including B&M, Cooperative Funeralcare and Hays Travel amongst a range of independent local businesses including professional services, shops and F&B. Shildon is a small town situated approximately 2 miles south of Bishop Auckland, 10 miles north of Darlington and 12 miles south of Durham. The town benefits from reasonable transport links across the region lying adjacent to the A6072 in turn linking with the A167 and A1(M) within a short driving distance.

DESCRIPTION

Local retail portfolio of 3 properties comprising 3 shops, 3 flats and one house held over 3 freehold titles.

52-52A Church Street

Two storey mixed use premises comprising shop and flat. The property is of traditional brick construction held beneath a dual pitched tile covered roof incorporating glazed window frontage at ground floor level. The flat is separately accessed from the rear yard heated by way of a gas fired central heating system.

64-66 Church Street

Two storey mixed use premises comprising shop, flat and adjoining house. The property is of traditional brick construction held under a pitched tile covered roof. The flat and house are heated by way of independent gas fired central heating systems.

79-79A Church Street

Two storey mixed use premises comprising shop and flat. The property is of traditional brick construction held under a pitched tile covered roof. The flat is separately accessed from the rear heated by way of a gas fired central heating system.

TENURE

Freehold

INVESTMENT ANALYSIS

Total rents received: £27,000 (ERV when fully let: £31,800)

A purchase at the asking price demonstrates a net initial yield of 9.91% after assuming standard purchaser's costs at 2.84%. Improved reversionary yield 11.67% on re-letting of vacant unit (No64)

VAT

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

VIEWING

Strictly by appointment only through the Agent

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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ACCOMMODATION/ TENANCY SCHEDULE

52-52A Church Street

Unit	Description	Size (sqft)	Terms	Rent	RV/ CT	EPC
52	Ground floor shop premises comprising split level sales with rear stores. T/A local fruit and veg shop	542	6 months rolling tenancy granted February 2023.	£3,900	£2,650	C
52A	First floor one bedroom flat with kitchen and bathroom.	344	AST	£4,800	A	E
TOTAL		886		£8,700		

64-66 Church Street

Unit	Description	Size (sqft)	Terms	Rent	RV/ CT	EPC
64	Ground floor shop premises with rear store	297	Vacant	(ERV £4,800)	£2,375	C
64A	First floor one bedroom flat with kitchen and bathroom.	344	AST	£4,800	A	E
66	Two bedroom house with kitchen and bathroom.	829	AST	£4,800	A	D
TOTAL		1,470		£9,600 (£14,400 ERV)		

79-79A Church Street

Two storey mixed use premises comprising shop, flat and adjoining house. The property is of traditional brick construction held under a pitched tile covered roof.

Unit	Description	Size (sqft)	Terms	Rent	RV/ CT	EPC
79	Ground floor shop premises comprising open plan sales area with rear stores and wc. T/A local gift/ card shop.	627	Rolling licence granted July 2010.	£3,900	£4,550	C
79A	First floor two bedroom flat with kitchen and bathroom.	753	AST	£4,800	A	E
TOTAL		1,380		£8,700		

AGENTS NOTE: Sizes provided for the residential accommodation are sourced from the EPC's

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