

FOR SALE – Offers in the Region of £180,000

64 Duke Street, Darlington, Co. Durham, DL3 7AN

Town Centre Investment Property (SALE OF SPV – RCPB Property Ltd)

Producing £15,000pax – 8.19% NIY

CARVER

COMMERCIAL

CHARTERED SURVEYORS
& PROPERTY CONSULTANTS



SITUATION/LOCATION

The property fronts Duke Street, a desirable professional thoroughfare to Darlington town centre incorporating a mix of independent retailers, restaurants and professional services. All town centre amenities are within convenient walking distance and there are a number of public car parking facilities available closeby. Darlington is a popular market town situated approximately 14 miles west of Middlesbrough and 20 miles south of Durham benefitting from swift links across the region via the A66 and A1(M)

DESCRIPTION

Three storey mid-terrace Victorian office premises of traditional brick construction held under a multi-pitched slate tile covered roof.

The property provides versatile office accommodation over three floors heated by way of a gas fired central heating system.

Externally there is parking for approximately 4 cars at the rear.

ACCOMMODATION

Ground Floor	49.95sq.m.	537sq.ft.
First Floor	47.2sq.m.	508sq.ft.
Second Floor	47.7sq.m.	513sq.ft.
Net Internal Area	144.85sq.m.	1,558sq.ft.

TENURE

We are instructed to dispose of our client's SPV:

RCPB Property Ltd.

The property is held **FREEHOLD**

LEASE TERMS

Tenant	Harbour Support Services (0414850) (Charity No: 1086897)
Term	9 years from 1 st June 2022 (Expires 31 May 2031)
Rent	£15,000pax (Increased via review May 2025)
Rent Review	1 st June 2028 (Basis: upward only to OMR)
Repairs	Full repairing and insuring
L&TA54	Protected

INVESTEMENT ANALYSIS

Harbour Support Services are a registered charity providing specialist support to individuals and families affected by domestic abuse. Latest accounts available via Companies House show total income for Y/E 31 March 2024 at £6,843,150 and total funds at £2,112,635:

- Secure tenant covenant
- 5.5 years to expiry
- Popular commercial thoroughfare
- Parking

A purchase at the asking price demonstrates a net initial yield of 8.19% after assuming standard purchaser's costs at 1.8%.

RATEABLE VALUE

£12,500

VAT

We are advised by our client that VAT is not applicable

ENERGY PERFORMANCE ASSET RATING

D-80



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. Carver Commercial or any joint 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.

CARVER
COMMERCIAL
CHARTERED SURVEYORS
& PROPERTY CONSULTANTS