Durham SR8 1AL

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)

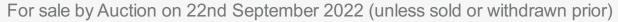




Freehold Retail Investment

www.acuitus.co.uk

Durham SR8 1AL





Property Information

Freehold Retail Investment • Purpose Built Single Storey Retail Unit • New 10 year Lease at a Rebased Rent • Trading as Costa Coffee • Prominent Situation within Prime Retailing Destination • Focal Point in Castle Dene Shopping Centre • Neighbouring Occupiers Include Iceland, Farmfoods, Poundland, Greggs, Subway and an Asda Superstore. Lot Auction 25 22nd September 2022 Rent Status £35,000 per Annum Exclusive Available Sector **Auction Venue** High Street Retail Live Streamed Auction On Behalf of a Major Investment

Location	
Miles	8 miles east of Durham, 11 miles south of Sunderland, 18 miles south of Newcastle
Roads	A19, A1806, B1320
Rail	Horden Railway Station
Air	Durham Tees Valley Airport, Newcastle International Airport
Situation	
on the west Sunderland central stan busy and po- location in the	predominantly residential suburb, is located 8 miles east of Durham, side of the A19, equidistant from Middlesbrough to the south and to the north. The property is prominently situated on Yoden Way in a d-alone building. Yoden Way is the prime shopping row in Peterlee's opular Castle Dene Shopping Centre, situated in the main shopping the Easington District. Neighbouring occupiers include Iceland, CEX, Greggs, Subway and an Asda Superstore.
Tenure	
Freehold.	

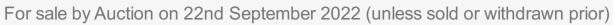
Description
The property comprises a single storey stand-alone building benefitting from an extensive frontage with ground floor retail and ancillary accommodation.
VAT
VAT is applicable to this lot.
Completion Period
Six week completion

DISCLAIMER

Manager

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Retai/Ancillary	153.60	(1,653)	SIM TRAVA (NORTH EAST) LIMITED t/a Costa Coffee (1)	10 years from 01/07/2022 (2)	£35,000	RPI Linked Rent Review on 01/07/2027 minimum and maximum of 1% and 3%
Total Approximate Floor Area		153.60	(1,653) (3)			£35,000	

⁽¹⁾ Sim Trava (North East) Limited was incorporated in 2013. Sim Trava is a Costa Coffee franchisee with 39 locations across the north of England and was founded in 2004 (www.simtrava.co.uk).

⁽²⁾ The lease provides the tenant the option to determine the lease on (01/07/2028)

⁽³⁾ The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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