

# Lot 29, Former Beales Department Store, Fore Street, Hexham, Northumberland NE46 1LZ

For sale by Auction on 15th December 2022 (unless sold or withdrawn prior)



Extensive Town Centre Freehold with Future Asset Management & Development Opportunities

[www.acuitus.co.uk](http://www.acuitus.co.uk)

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## Property Information

### Extensive Town Centre Freehold with Future Asset Management & Development Opportunities

- Substantial Former Beales Department Store
- Part Let to YTC Limited t/a The Yorkshire Trading Company at £125,000 per annum inclusive (1)
- Total Approximate Floor Area of 9,232.90 sq m (99,382 sq ft)
- Site Area of approximately 1.3 Acres (0.5 Hectares)
- Re-development Potential (subject to consents)
- Prominent Pedestrianised Town Centre Location
- Nearby Occupiers Include Lloyds Bank, Holland & Barrett, Pizza Express, Greggs, Iceland and Boots

#### Lot

29

#### Auction

15th December 2022

#### Rent

£125,000 per Annum  
(1)

#### Sector

Development

#### Status

Available

On Behalf a Major Scottish Family  
Office

#### Auction Venue

Live Streamed Auction

### Location

- Miles** 22 miles west of Newcastle-upon-Tyne, 30 miles east of Carlisle
- Roads** A1 (M), A68, A69
- Rail** Hexham Railway Station (Direct Trains to Newcastle in 32mins and Carlisle in 48mins)
- Air** Newcastle International Airport

### Situation

Hexham is a picturesque and historic market town a few miles east of Hadrians Wall and 22 miles west of Newcastle-upon-Tyne and a popular base for tourists visiting Northumberland. The property is prominently positioned on the east of the pedestrianised Fore Street in the heart of the town centre. Nearby occupiers include Lloyds Bank, Holland & Barrett, Pizza Express, Greggs, Iceland and Boots.

### Tenure

Freehold.

### Description

The property, a substantial former department store comprises basement, lower ground, ground, first and second floors. The primary entrance to the property fronts Fore Street with another on Priestpopple.

In addition the property benefits from an extensive car park to the rear of the property. The property is currently part let to the Yorkshire Trading Company at a rent of £125,000 per annum inclusive (1). The entire property may be suitable for re-development subject to the necessary consents. The property also includes a detached vacant three storey building located in the car park which may also be suitable for re-development, again subject to the necessary consents.

### VAT

VAT is applicable to this lot.

### Completion Period

Six week completion

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## Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft
Ground	Retail/Ancillary	3,873.10	(41,689)
Basement	Ancillary	-	(-)
Lower Ground	Retail	2,445.60	(26,324)
First	Retail/Ancillary	2,610.10	(28,094)
Second	Retail/Ancillary	131.50	(1,415)
Three Storey Out Building	Ancillary	172.60	(1,857)
<b>Total Approximate Floor Area</b>		<b>9,232.90</b>	<b>(99,382) (2)</b>

(1) Part of the ground, lower ground and first floors are currently let to YTC Limited (CRN 03768619) trading as The Yorkshire Trading Company for a term of 3 years from 11/10/2020 until 11/10/2023 at a current rent of £125,000 per annum inclusive of rates and service charge. For clarity the landlord is responsible for the rates liability. The lease provides for a tenant option to determine the lease at any time upon serving 3 months written notice and for a Landlord option to determine the lease at any time upon serving 1 months written notice.

(2) The floor areas stated above are those published by the Valuation Office Agency ([www.voa.gov.uk](http://www.voa.gov.uk)).



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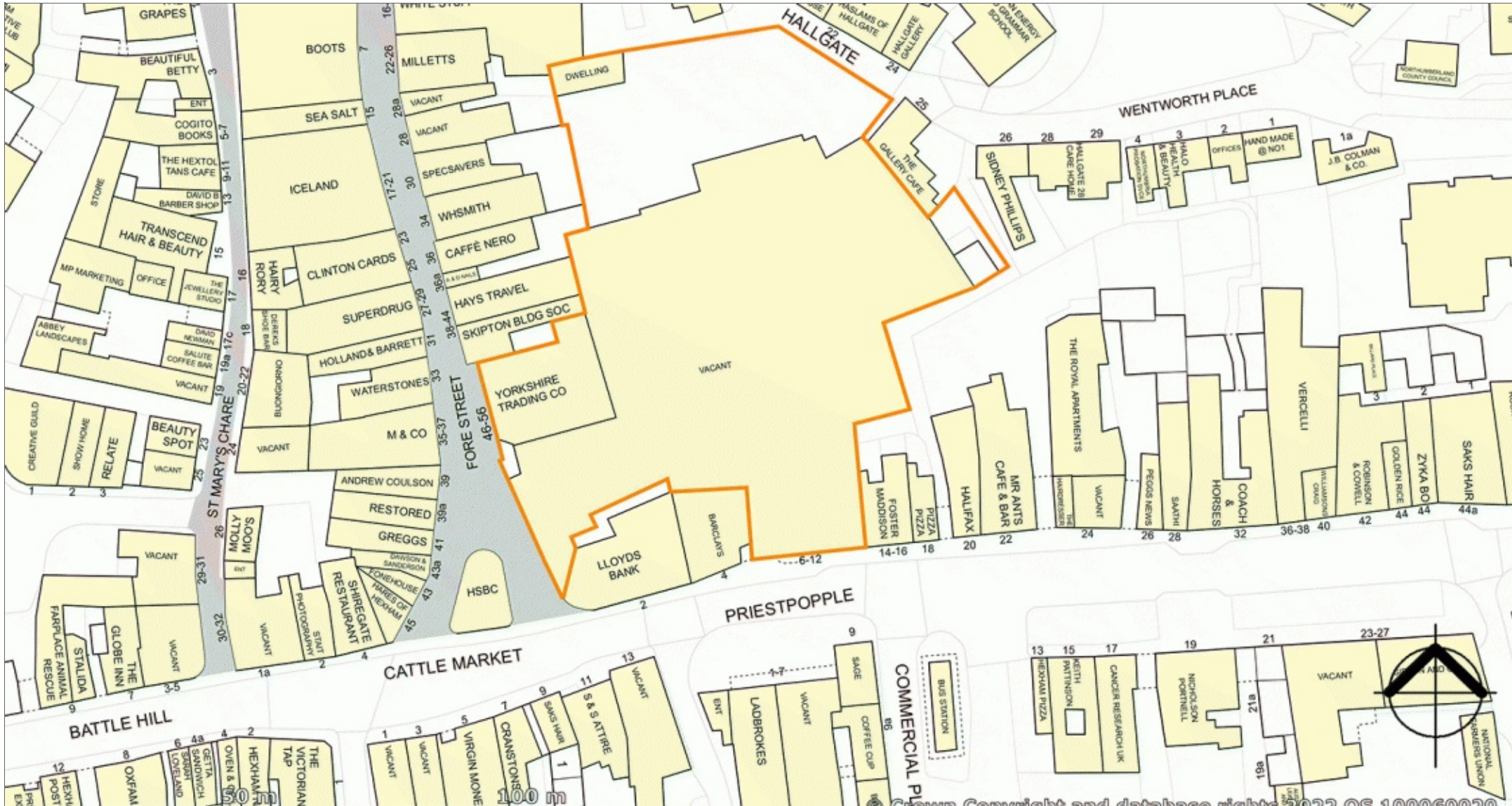
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## Contacts

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September 2020