

**Lot 5, 24-26 Market Place, Richmond,
North Yorkshire DL10 4QG**

For sale by Auction on 15th December 2022 (unless sold or withdrawn prior)



Freehold Retail Investment with Valuable Recent Residential Planning Consent

www.acuitus.co.uk

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Property Information

Freehold Retail Investment with Valuable Recent Residential Planning Consent

- Shop let to Edinburgh Woollen Mill Properties Limited
- Recently renewed 5 year shop lease from 12/10/2022 (No Breaks) (2)
- Vacant Upper Floors with Recent Planning Permission (28/07/22) to convert to two-bed maisonette
- Large Rear Extension with Recent Planning Permission (28/07/22) to create 6x 1 bed flats (2)
- Edinburgh Woollen Mill trading in the Property for at least 25 years
- Nearby occupiers include WHSmith, Boots the Chemist, Co-operative Convenience Store, Costa and Greggs

Lot

5

Auction

15th December 2022

Rent

£40,000 per Annum Exclusive
Plus Vacant Upper Parts

Sector

High Street
Retail/Residential/Development

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles	28 miles north of Harrogate, 43 miles north of Leeds
Roads	A1(M), A6108, A6136
Rail	Darlington Train Station
Air	Leeds/Bradford Airport

Situation

The property is situated in a prominent position on Market Place in the heart of Richmond town centre. Other occupiers on Market Place include WHSmith, Boots the Chemist, a Co-operative Convenience Store, Costa and Greggs. The property is located opposite Richmond Market Place car park.

Tenure

Freehold.

EPC

Band B

Description

The property comprises a large shop arranged on the ground floor with vacant first and second floors. To the rear, benefits from a rear extension and a large yard.

VAT

VAT is applicable to this lot.

Planning

Planning Permission granted on 28/07/2022 to create 1x 2 bed maisonette on the first and second floors and for the demolition of the two storey rear extension to create 6x 1 bed flats (Decision No: 21/00999/LBC & 21/00998/FULL). All enquiries should be made with Richmondshire District Council. (www.richmondshire.gov.uk) (Phone: 01748 829100)

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Ground Rear	Retail Extension	312.62 144.29	(3,365) (1,553)	EDINBURGH WOOLLEN MILL PROPERTIES LIMITED (t/a Edinburgh Woollen Mill/Ponden Home) (1)	5 years from 12/10/2022 on a full repairing and insuring lease (2)	£40,000 (3)
First/Second		134.50	(1,448)	VACANT (with Planning Permission)	-	(-)
Total		591.41	(6,366)			£40,000

(1) Edinburgh Woollen Mill trade from over 380 stores across the UK (www.ewm.co.uk)

(2) The ground floor is let by way of two co-terminus leases, each for terms of 5 years from 12/10/2022. The first lease is for the retail unit at a rent of £40,000 pax. The second lease is for the remainder of the ground floor to include the rear extension, at a peppercorn rent. The second lease is excluded from the Landlord and Tenant Act 1954 and is subject to a landlord's break option to determine the lease to enable a landlord to carry out the development as detailed in the Planning Permission.

(3) A rent deposit equivalent to 12 months rent is held by the landlord for the duration of the term

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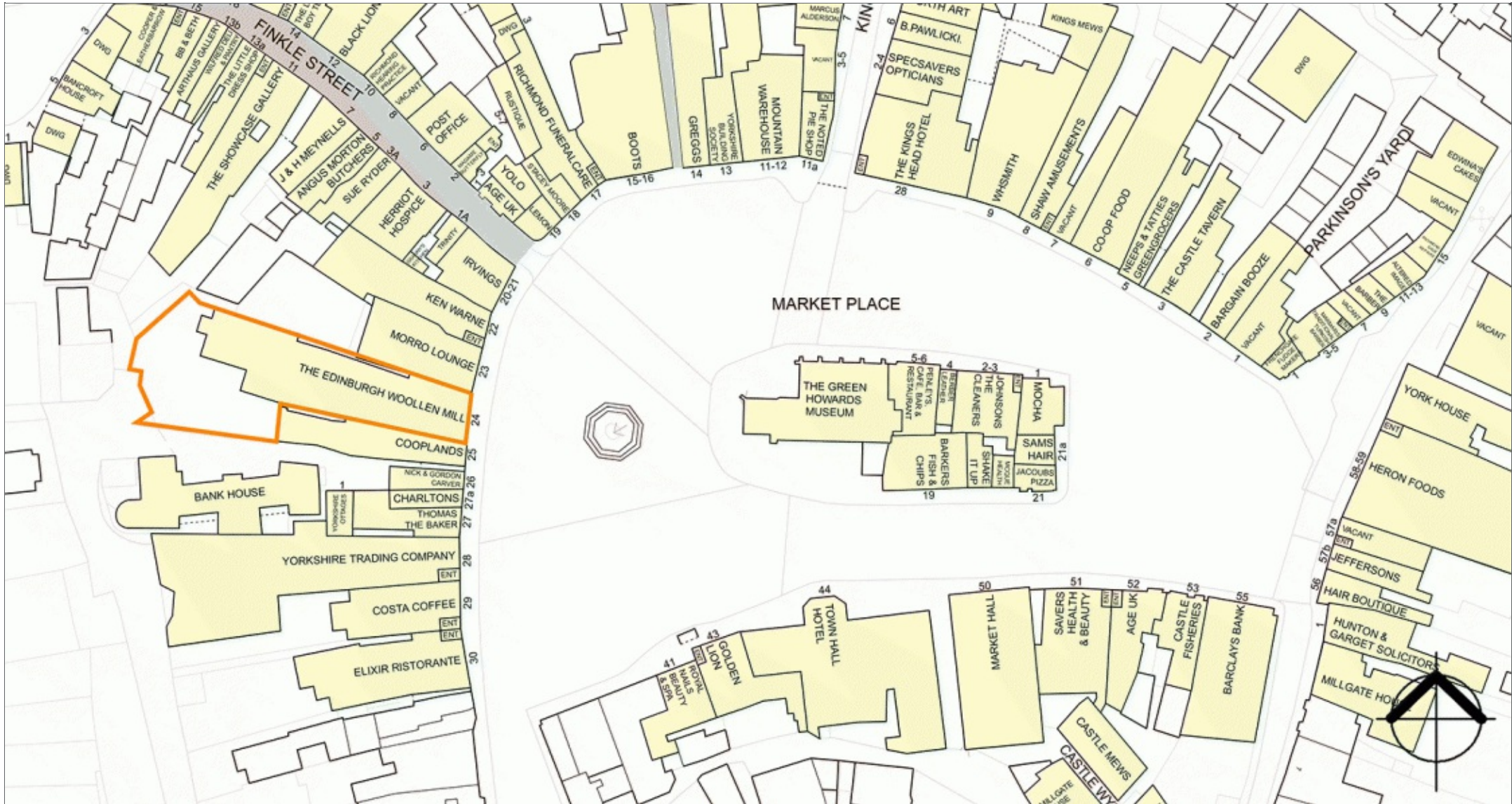


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September 2020