

Lot 43, 102-108 High Street, Redcar, Cleveland TS10 3DL

For sale by Auction on 18th May 2023 (unless sold or withdrawn prior)



High Yielding Freehold Retail Investment

www.acuitus.co.uk

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Property Information

High Yielding Freehold Retail Investment

- Let to two Charity Shops, Kidney Research UK and Farplace Animal Rescue
- Leases expire April 2025 and August 2029 (no breaks)
- Includes vacant upper floor
- Approximately 8,010 sq ft
- Close to Regent Walk Shopping Centre
- Nearby occupiers include Iceland, Morrisons, B&M, The Works, Wilko, Costa Coffee, Greggs, Sports Direct and WHSmith

Lot
43

Auction
18th May 2023

Rent
£39,000 per Annum Exclusive

Status
Available

Sector
High Street Retail

Auction Venue
Live Streamed Auction

Location

Miles 6 miles east of Middlesbrough, 25 miles east of Darlington

Roads A19, A66, A1065

Rail Redcar Central Railway Station

Air Newcastle International Airport

Situation

The property is situated in the heart of the town centre on the south side of High Street. The property is close to Regent Walk Shopping Centre where retailers include Home Bargains and JD Sports. Other nearby occupiers of the High Street include Iceland, Morrisons, B&M, The Works, Wilko, Costa Coffee, Greggs, Sports Direct and WHSmith.

Tenure

Freehold.

EPC

See Legal Pack

Description

The property comprises two well configured shops each arranged on the ground floor only. The property also includes a vacant first floor with separate access from High Street.

VAT

VAT is applicable to this lot.

Note

Please note the buyer will pay 1% excluding VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
102-104 High Street	Ground	Retail/Ancillary	399.02	(4,295)	KIDNEY RESEARCH UK (1)	10 years from 02/04/2015	£30,000	-
106 High Street	Ground	Retail/Ancillary	179.77	(1,935)	FARPLACE ANIMAL RESCUE (2)	10 years from 20/08/2019	£9,000	20/08/2024
108 High Street	First	Ancillary	165.37	(1,780)	VACANT	-	-	-
Total			744.16	(8,010)			£39,000	

(1) Kidney Research UK Limited are the leading Kidney Charity in the UK and have been established for over 60 years. For the year ending 31st March 2022, Kidney Research Limited reported an annual turnover of £12.77 million, invested £6.46 million into research and development as well as employing 65 staff (www.kidneyresearchuk.org)

(2) Farplace Animal Rescue are an animal welfare charity that operate from 39 charity shops across the UK and have been established since 2008 (www.farplace.org.uk)

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September 2020