

# Lot 40, 72/74 Marygate, Berwick-upon-Tweed, Northumberland TD15 1BN

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



Freehold Retail Investment

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## Northumberland TD15 1BN

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### Property Information

#### Freehold Retail Investment

- Two shops let to Holland & Barrett and New Look
- Shops let on renewed leases from June 2023 and September 2023
- Holland & Barrett in occupation since June 2007 and New Look in occupation since 2011
- Prime town centre location
- Nearby occupiers include B&M, Boots the Chemist, Caffè Nero, Costa, Greggs, WHSmith and Sports Direct

#### Lot

40

#### Auction

9th May 2024

#### Rent

£35,600 per Annum Exclusive

#### Status

Available

#### Sector

High Street Retail

#### Auction Venue

Live Streamed Auction

#### Location

**Miles** 63 miles north of Newcastle-Upon-Tyne  
**Roads** A1, A696, A1167, A6105  
**Rail** Berwick-Upon-Tweed Railway Station  
**Air** Newcastle International Airport

#### Situation

The property is prominently situated on the north side of Marygate, a prime retailing pitch, in the heart of the town centre. Nearby occupiers include B&M, Boots the Chemist, Caffè Nero, Costa, Greggs, WHSmith and Sports Direct.

#### Tenure

Freehold.

#### Description

The property comprises two adjoining shops arranged on the ground and first floors. The first floor provides ancillary accommodation and is accessed via an external ladder to the rear of the property.

#### 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

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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.
72 (& part 74) Marygate	Ground First	Retail Ancillary	187.94 66.43	(2,023) (715)	NEW LOOK RETAILERS LIMITED (1)	5 years from 14/09/2023 (2)	£20,000
74 Marygate	Ground	Retail/Ancillary	116.69	(1,256)	HOLLAND & BARRETT RETAIL LIMITED (3)	3 years from 24/06/2023	£15,600
<b>Total</b>			<b>371.06</b>	<b>(3,994)</b>			<b>£35,600</b>

(1) New Look Retailers Limited were incorporated in 1982 and now trade from over 364 stores across the UK ([www.newlookgroup.com](http://www.newlookgroup.com))

(2) The lease is subject to a tenant option to determine on 14/09/2026.

(3) For the year ending 30/09/2022, Holland & Barrett Retail Limited reported a turnover of £536,257,000, a pre-tax loss of £31,528,000 and a net worth of £246,602,000 ([www.northrow.com](http://www.northrow.com)).



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### Contacts

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2024