

**Lot 32, Barclays Bank, 144-148 Regent House, York Road, Hartlepool,
County Durham TS26 9DU**

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



Freehold Mixed-Use Investment Opportunity

www.acuitus.co.uk

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Property Information

Freehold Mixed-Use Investment Opportunity

- Comprises a Banking Hall / Retail, a Café, an Office and a Dance School Studio
- Tenants include Barclays Bank PLC, KLS D Community Ventures CIC (t/a The Dancing Cup home of Tastebuds Kitchen) and KLS D CIC (t/a Karen Liddle School of Dance)
- 200m from Middleton Grange Shopping Centre
- Nearby Occupiers include New Look, Primark, B&M, Domino's, Home Bargains, JD Gyms and H.Samuel

Lot

32

Auction

7th November 2024

Rent

£67,495 per Annum Exclusive
rising to £68,551 per Annum Exclusive (4)

Sector

High Street Retail

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

17 miles south-east of Durham, 20 miles north-east of Darlington

Roads

A19, A179, A689

Rail

Hartlepool Railway Station

Air

Durham Airport

Situation

Hartlepool is a port town and administrative centre of County Durham, approximately 17 miles south-east of Durham and 20 miles north-east of Darlington. The property is situated on a prominent corner position at the junction of Park Road and York Road, 200m from the entrance to Middleton Grange Shopping Centre. Nearby occupiers include New Look, Primark, B&M, Domino's, Home Bargains, JD Gyms and H.Samuel.

Tenure

Freehold.

Description

The property comprises a substantial former banking hall on the basement, ground and part-first floor; a café on the ground floor and a dancing school studio on part first and the second floor.

The property benefits from car parking to the rear with approximately 8 spaces.

VAT

VAT is not applicable to this lot.

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.	Reversion
148 Regent House	Basement Ground First -part	Ancillary Former- Bank Office	56.78 196.29 144.46	(611) (2,113) (1,555)	BARCLAYS BANK PLC (CRN: 01026167)(1)	20 years from 27/04/2007	£39,000	26/04/2027
144-146 Regent House	Ground	Café	97.03	(1,044)	KLSD COMMUNITY VENTURES CIC (t/a The Dancing Cup home of Tastebuds Kitchen) (CRN: 12586707)	6 years from 24/06/2020	£17,000 (2)	23/06/2026
144-148 Regent House	First (part) and Second	Leisure	333.55	(3,589)	KLSD CIC (CRN: 09724209 (t/a Karen Liddle School of Dance)) with personal guarantees(3)	15 years from 18/09/2018 with tenant option to extend (4)	£11,495 rising to £12,551 (4)	17/09/2033
Total Approximate Floor Area			897.91	(9,663)			£67,495 rising to £68,551 (2)(4)	

(1) For the year ending 31/12/2023 Barclays Bank Plc reported a Turnover of £39,123,000,000 a Pre-Tax Profit of £4,223,000,000 and a Net Worth of £59,420,000,000 (NorthRow 19/06/2023)

(2) Due to re-negotiations after the pandemic, the tenant is currently paying £11,400 per annum exclusive. However, this has not been formally documented.

(3) Established in 1987, Karen Liddle School of Dance is an inclusive, not for profit, community oriented dance school in Hartlepool (www.klsd.co.uk)

(4) As to the part first and second floors, the lease benefits from a stepped rent as follows: £11,495 per annum exclusive from 18/09/2022 to 17/09/2027, £12,069 per annum exclusive from 18/09/2027 to 17/09/2032 and £12,551 per annum exclusive from 18/09/2032 to 17/09/2033. The lease also provides for a tenant option to extend the lease for a term of 99 years, subject to agreeing lease terms.

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Contacts

Acuitus

John Mehtab

+44 (0)20 7034 4855

+44 (0)7899 060 519

john.mehtab@acuitus.co.uk

Edward Martin

+44 (0)20 7034 4854

+44 (0)7478 673 535

edward.martin@acuitus.co.uk

Seller's Solicitors

3rd Floor, Guardian House Cronehills Linkway

West Bromwich

B70 8GS

Adnan Rafiq

0121 553 2576

adnan.rafiq@cbtcsolicitors.co.uk

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2024