



**High Street Retail Investment For Sale**  
48 Linthorpe Road, Middlesbrough TS1 1RA

INVESTMENT SUMMARY

- Let to Blacks Outdoors Retail Ltd
- Freehold
- Central Town Centre Location
- Rental income £22,000 pax (re based)
- Offers sought in the region of **£270,000 (Two Hundred & Seventy Thousand Pounds) exclusive**, Subject to Contract
- Reflecting an attractive **7.78% Net Initial Yield** (allowing for purchaser’s costs)

LOCATION

The property is located in Linthorpe Road Middlesbrough opposite the Vaughan Street entrance to the Hill Street Shopping Centre. This Location is an established retail location close to the Northern stretch of good retail. Occupiers close by include Marks and Spencer, Café Nero, Clintons and Next.

DESCRIPTION

The property is constructed over three floors with ground floor retail and staff and stores on the upper floors.

ACCOMODATION

The accommodation provides the following approximate net internal areas and dimensions:

Gross Frontage	6.8 m	(22’4”)
Net Internal Width	6.4 m	(21’0”)
Shop & Built Depth	31.4 m	(103’02)
<b>Net Ground Floor Sales</b>	<b>195.1 m2</b>	<b>(2,100 sq ft)</b>
First Floor Staff & Stores	64.7 m2	(696 sq ft)
Second Floor Stores	75.7 m2	(815 sq ft)

LEASE DETAIL

A Lease of the whole property to Blacks Outdoors Retail Ltd on a 10 year lease ending 10 October 2026. There was a tenant only break October 2021 was not used. The rent is was reduced in October 2021 by agreement to £22,000 pax, with tenant break on 10 October 2023 and 2025. An open market, upward only rent review has been agreed at 10 October 2024 with the rent been capped at £33,000 pax. |A Full Repairing and Insuring lease (limited by way of a photographic Schedule of Condition). The original rent was passing off £32,000 PAX rising to £33,000 PAX October 2021.

RATES

We understand that the unit is assessed under the 2017 revaluation at £40,250. The current Uniform Business Rate for 2021/22 is 0.498 pence in the £. Interested parties should verify the accuracy of this information and the rates payable with the Local Rating Authority.

COVENANT

*Blacks Outdoor Retail Limited (Co no. 07795258)*

Established 1861 from our nautical based beginnings, now one of the most recognisable names on the high streets in the UK. Outdoor clothing, footwear and equipment retailer part of the JD Sports group.

The business had a turnover of £123,914,000 year ending 30 January 2021. This was only slightly down on the 2020 results (pre pandemic) of £153,442,000.

LEGAL FEES

Each party is to be responsible for their own legal fees incurred with any transaction.

VAT

Any references to price, premium or rent are deemed to be exclusive of Value Added Tax unless expressly stated otherwise and any offer received will be deemed to be exclusive of VAT.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Asset Rating is Band E (106).

PRICE

Offers sought in the region of **£270,000 (Two Hundred & Seventy Thousand Pounds) exclusive**, Subject to Contract, and reflecting an attractive 7.78% Net Initial Yield (allowing for purchaser’s costs)

VIEWING

Strictly through the sole agents Connect Property NE Ltd:

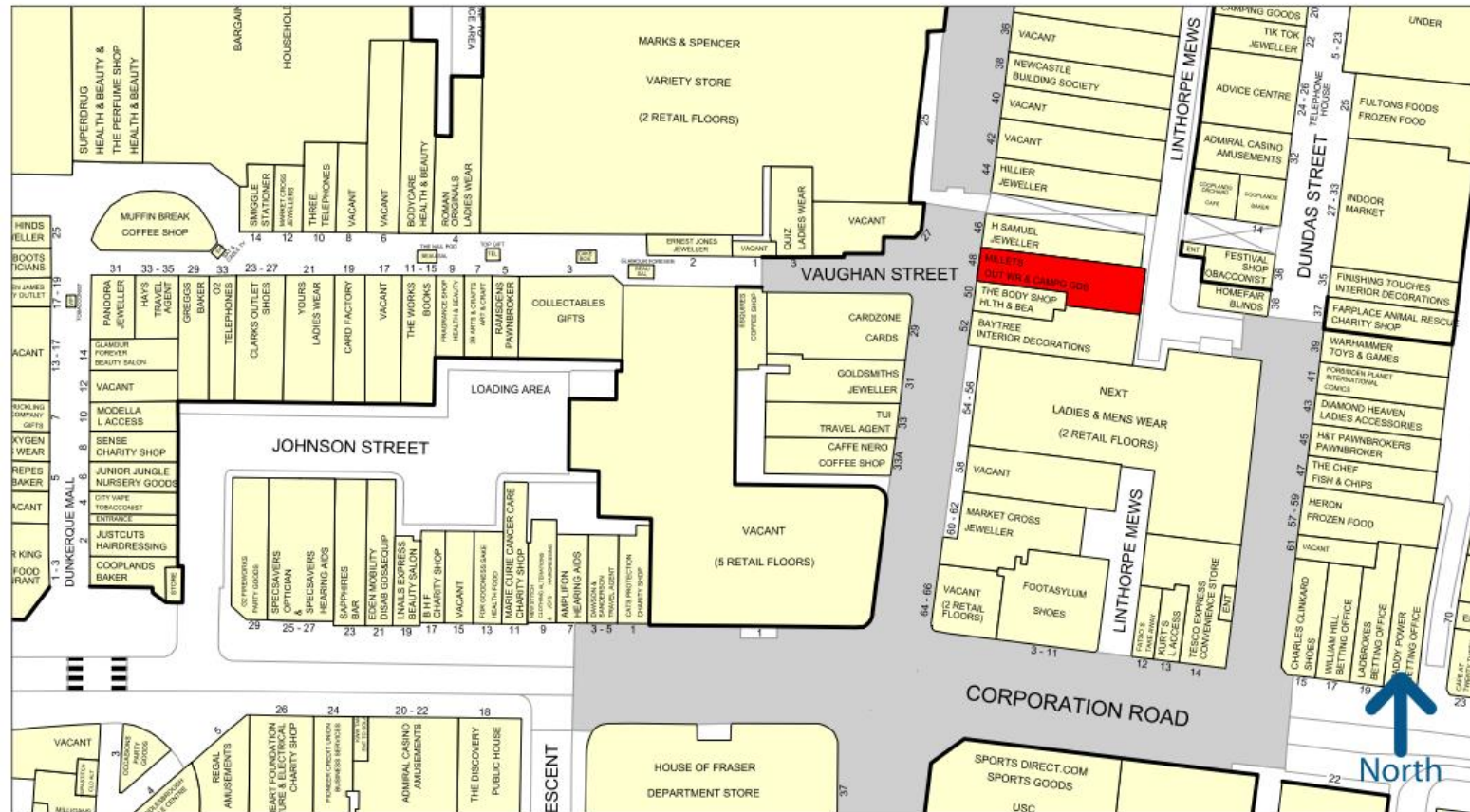
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Experian Goad Plan Created: 09/02/2022  
Created By: Connect Property North East Ltd

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