

MIXED USE INVESTMENT FOR SALE

1, 2 & 3 Britannia Shops, Victoria Rd,
Consett DH8 5AY

- Mixed-use investment for sale
- Three commercial units and a three bed flat
- Total size of 330.38 m² (3,556 ft²)
- Prominent front street location
- Attractive net initial yield of 8.93%
- Potential rental growth opportunity
- Strong covenant

FREEHOLD £475,000

BradleyHall



LOCATION

The subject property is located on Victoria Road, Consett, which is situated in the town centre. The A691 and A692 are situated in close proximity to the property, the former connecting Consett with Durham and the latter providing a direct connection to Newcastle and the A1(M) in the north.

DESCRIPTION

The subject property comprises of a brick-built, mixed-use property with three commercial units to the ground floor and a 3-bed flat to the first floor. The ground floor units are currently occupied by Sambuca's, and a hairdresser. There is off street parking opposite the property.

ACCOMMODATION

We calculate the approximate net/gross internal floor areas to be as follows:

Hair by Peter	67.98 m ²	732 ft ²
Sambuca	170.33 m ²	1,833 ft ²
Flat	92.07 m ²	991 ft ²
Total	330.38 m²	3,556 ft²

EPC RATING

Flat	E39
Sambuca's	B48
Hair by Peter	C65

TENANCY SCHEDULE

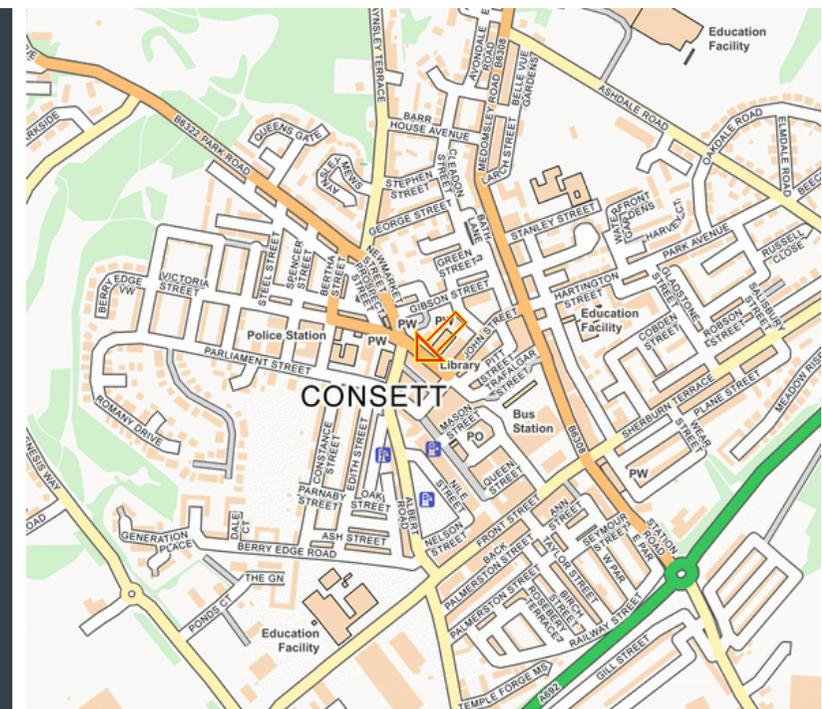
Commercial Units	Rent (Per Annum)	Term
Sambuca	£23,040	6 years remaining
Hair by Peter	£13,000	Vacating August 2024
Residential Units	Rent (Per Annum)	Rent (Per Month)
Flat 1	£6,360	£530.00
Total	£42,400	



Car parking located opposite
Sited on Church Street
0.3 miles from bus station
1.7 miles from A691
11.1 miles from A1 (M)



13.1 miles from Durham City Centre
13.9 miles from Newcastle City Centre



RATING ASSESSMENT

Description	RV	Estimated Rates Payable
Hairdressing Salon & Premises	£6,800	£3,393.20
Restaurant & Premises	£7,200	£3,592.80
Shop & Premises	£4,450	£2,220.55

This is based on the standard Small Business Rate of 49.9p in the pound, however, interested parties should confirm the current position with the Local Authority.

TERMS

The freehold of the property is available with offers in excess of £475,000 (Four Hundred and Seventy-Five Thousand Pounds).

IMPORTANT NOTICE

Bradley Hall (Registered in England No. 6140702 | 1 Hood Street, Newcastle upon Tyne, NE1 6JQ) and their clients for whom they are providing agency services give notice that;

1) the particulars do not constitute part of an offer or contract and any communications, written or verbal, are strictly SUBJECT TO CONTRACT, 2) all descriptions, dimensions, references to condition and necessary permissions for use and occupation are given in good faith based upon the information provided to us but any interested parties should inspect the property and appoint their own legal advisors and surveyors to satisfy themselves that they are correct, 3) no employee of Bradley Hall has the authority to make or give any representation or warranty whatsoever in relation to this property nor do they have the authority enter into any contract relating to the property on behalf of Bradley Hall nor the client, and 4) no responsibility can be accepted for any expenses incurred by interested parties in inspecting properties which have been sold, let or withdrawn.

AGENTS NOTES

You may search our company website www.bradleyhall.co.uk for details of all our current instructions.

In accordance with the [Code of Leasing Business Premises: England and Wales](#) the landlords are willing to consider alternative lease terms to those set out above but please bear in mind that variations may affect the level of rent proposed.

VAT

All rents, premiums and purchase prices quoted herein are exclusive of VAT. All offers are to be made to Bradley Hall upon this basis, and where silent, offers will be deemed net of VAT.

LEGAL COSTS

Each party is to bear their own legal costs involved in the transaction.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with the Anti-Money Laundering Regulations we are required to verify the identify of the Purchaser/Tenant. We will do so based on name and address data provided but we may also require you to provide two forms of identification. We will require the Purchaser/Tenant to provide proof of the source of income.



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