

INVESTMENT OPPORTUNITY

8/8A Front Street, Sherburn Hill, Durham, DH6 1PA

Bradley Hall
CHARTERED SURVEYORS & ESTATE AGENTS



- Investment Opportunity
- Well Established Hairdressers in Occupation.
- Newly Refurbished Modern Flat above.

- Prominent Location
- Passing Rent £13,000 per annum
- Net Initial Yield 10.28%

Freehold Price £129,000

LOCATION

The property is located approximately 4 miles East of Durham City and 13 miles South West of Sunderland. It is situated in the centre of the village on the main through road. The area is predominantly residential although there is a commercial presence to the North.

Along the same street, there is a multitude of mixed retail uses including Takeaways, Off-Licence and a Barbers.

DESCRIPTION

The subject property is a middle terrace brick-built building with a pitched slate roof and the ground floor comprising of 57.90 m² (623 sq ft). The property is currently tenanted by a well-established hairdresser on a new 5 year lease at £7,800 per annum and there is a tenant in occupation for the flat from April 2018 on an Assured Shorthold Tenancy paying £100 per week.

To the ground floor the property benefits from tiled flooring, two separate beauty rooms and glazed frontage with an external electric roller shutter. The 1 bedroom flat above has recently been refurbished to a high standard with new carpets, flooring and a new boiler, viewings are highly recommended.

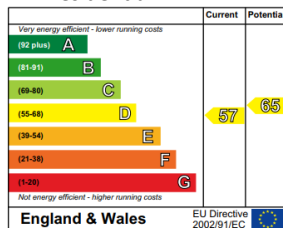
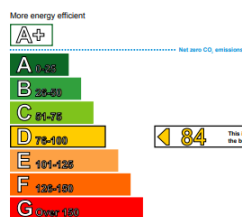
ACCOMMODATION

Ground Floor	57.90 m ²	623 (ft ²)
First Floor	61.64 m ²	663 (ft ²)

EPC Rating

Commercial

Residential

**RATING ASSESSMENT**

Description	RV	Estimated Rates Payable
Shop & Premises	£2,950	£1,416.00

We are advised that the rateable value of the premises as at 1 April 2018 is £2,950 and we have estimated the accrual rates payable for the current year above. This is based on the standard Small Business Rate of 48.0p in the pound. However, interested parties should confirm the current position with the Local Authority.

TERMS

Offers are invited for our Client's Freehold interest in the region of £129,000.

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.

VIEWING

For general enquiries and viewing arrangements please contact Joseph I'Anson or Callum Armstrong at Bradley Hall.

Tel: 0191 383 9999

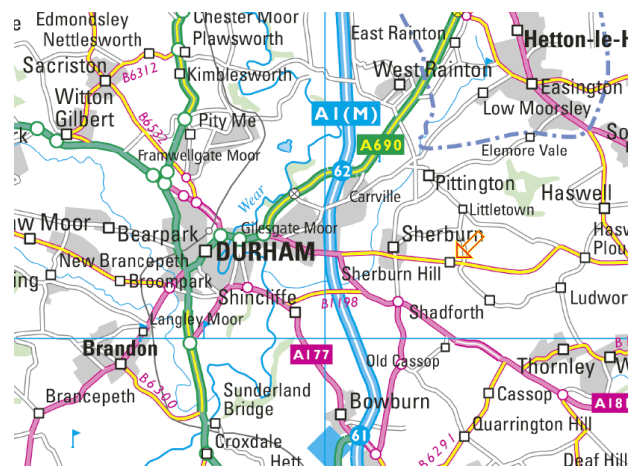
Email: joseph.ianson@bradleyhall.co.uk

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.

A copy of the Code of Leasing Business Premises: England and Wales can be obtained at www.leasingbusinesspremises.co.uk or obtained from the Royal Institution of Chartered Surveyors, Telephone 0207 334 3806.

**IMPORTANT NOTICE**

Bradley Hall for themselves and for the Vendors or Lessors of this property whose agents they are give notice that:

- 1) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an offer or contract.
- 2) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and their details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
- 3) no person in the employment of Bradley Hall has any authority to make or give any representation or warranty whatever in relation to this property of these particulars nor enter into any contract relating to the property on behalf of Bradley Hall, nor any contract on behalf of the Vendor.
- 4) no responsibility can be accepted for any expenses incurred by intending purchasers or lessees in inspecting properties which have been sold, let or withdrawn.

Registered in England No. 07236458

1 Hood Street, Newcastle upon Tyne, NE1 6JQ



Bus stops located 0.1 miles away



3.5 miles from Durham Train Station



0.3 miles from the A690
0.6 miles from the A1



23 miles from Newcastle International Airport