



CONNECT PROPERTY
PROPERTY
01642 602001



For Sale - Retail Investment

15-19 Bondgate, Darlington DL3 7JE

Fully income producing investment

INVESTMENT SUMMARY

- Let to Up and Running (UK) Limited & Core Club Ltd
- **Freehold**
- Central Town Centre Location
- **Rental income £20,500 pax**
- **£210,000 (Two Hundred & Ten Thousand Pounds) exclusive, Subject to Contract**
- Net initial return to a buyer of 9.6% allowing for standard purchasers' costs at 1.7% (buyers professional, legal and stamp duty + VAT)
- **Reversionary yield 9.83%** on fixed uplift on first floor

LOCATION

The subject property is situated at the corner of Bondgate and Skinnergate a popular retailing pitch within Darlington Town Centre. The property is situated opposite the Tapas bar and Taylors butchers close to the centre of Darlington.

Darlington is an historic and pedestrianised market town approximately 35 miles South of Newcastle. It has a town population of approximately 97,838 persons (2001 census) with 840,000 living within a 30 mile drive time. The Treasury has recently moved into the town with anticipated 200+ staff in town centre offices by 2023.

DESCRIPTION

The premises comprise of a 2-storey end of terrace brick and rendered property under a pitched slate roof. The ground floor shop has return frontage to Bondgate and Skinnergate with well-proportioned sales and rear WC and kitchen. The first floor is accessed from a single door entry in Skinnergate. It is a separate demise with dedicated, water and electricity.

ACCOMODATION

The unit comprises the following approximate net internal areas and dimensions:

Ground Floor Sales	52.6 m ²	(566 sq ft)
Ground Floor Kitchen	13.1 m ²	(141 sq ft)
First Floor Office	42.9 m ²	(462 sq ft)
Kitchen	2.1 m ²	(23 sq ft)
Total	110.7 m²	(1,192 sq ft)

TENANCIES

Up & Running (UK) Limited on a 10 year lease from 16 December 2019 at rent of £16,500 pax subject to upward only review on the 5th anniversary. The lease contains a tenant only break in December 2024 with 6 months prior written notice. Tenants Effective Full Repairing and Insuring Terms.

Core Club Ltd Limited on a 5 year lease from 3 March 2023 at rent of £4,000 pax Yrs 1-3 increasing to £4,500 yrs 4-5. The lease contains a tenant only break in March 2026 with 6 months prior written notice. Tenants Effective Full Repairing and Insuring Terms.

COVENANT

Up and Running (UK) Limited (Co no. SC427543)

<https://upandrinning.co.uk/>

Company established in June 1992 specialising in running clothing, footwear, accessories with special focus on "gate analysis" bespoke fitting of trainers. The Company has retail outlets across the UK including London, Milton Keynes, Reading, Oxford, Southampton, Nottingham, Birmingham, Sheffield, York, Leeds, Bristol, Harrogate, Manchester.

"Low Risk" Creditsafe rating of B 63

Year to date	Net Worth	Total Assets	Employees
31/12/2020	£640,598	£3,585,703	168
31/12/2019	£234,570	£2,826,351	165
31/12/2018	£15,103	£1,989,766	153

Core Club Ltd (co no. 11719317)

Established Nutrition business relocating from close by as business has expanded.

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. The property has been opted for tax. VAT will be charged on the sale price.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Asset Ratings are assessed as:
Ground Floor – Commissioned
First Floor - D (98).

A full copy of the EPC's are available for inspection if required.

PRICE

£210,000 (Two Hundred & Ten Thousand Pounds) exclusive, Subject to Contract reflecting a Net Initial return to a buyer of 9.6% allowing for standard purchasers' costs at 1.7% (buyers professional, legal and stamp duty + VAT)

MONEY LAUNDERING

In accordance with the Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

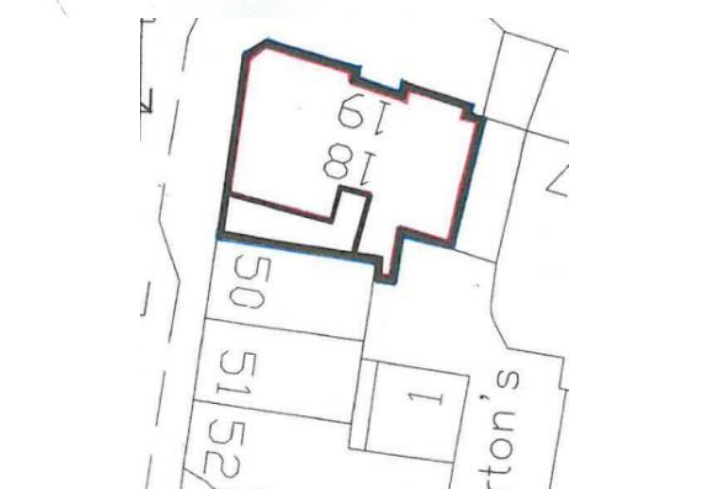
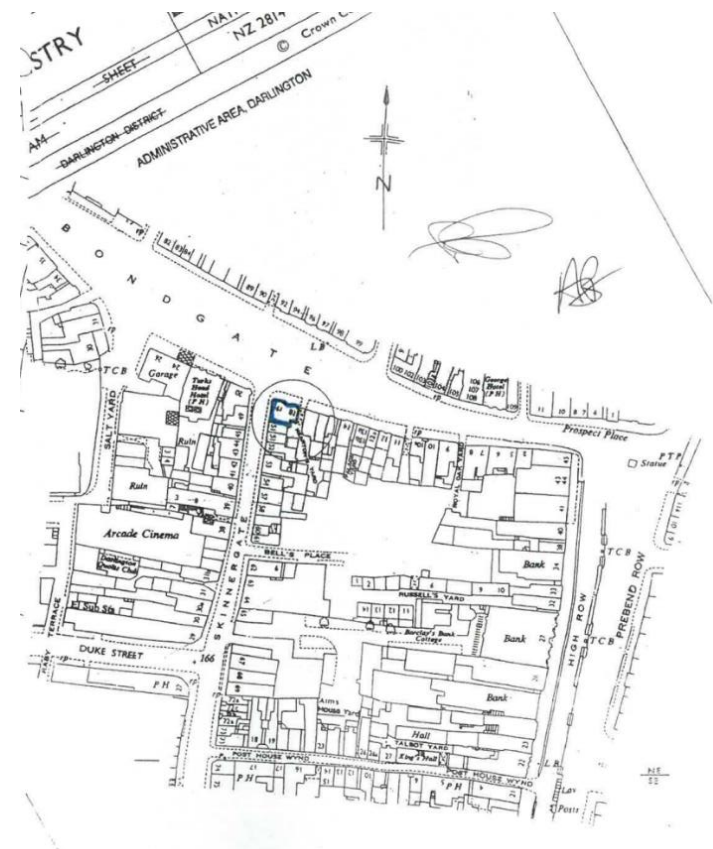
VIEWING

Strictly through the sole agents Connect Property NE Ltd:

Andrew Wilkinson

Mob: 07904 622277

Email: andrew@cpne.co.uk





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