



**INVESTMENT FOR SALE**  
**131 & 133 Linthorpe Road, Middlesbrough TS1 5DE**  
**Attractive Net Initial Yield of 13.07%**

## INVESTMENT SUMMARY

- Retail Investment on Linthorpe Road Middlesbrough
- Let to Recovery Connections
- Total net income £30,000 pax
- We are instructed to seek **offers of £225,000 (Two Hundred and Twenty-Five Thousand Pounds exclusive), subject to contact and exclusive of VAT.**

A purchase at this level reflects an attractive **Net Initial Yield of 13.07%** assuming standard Purchaser's costs of 2.03%.

## LOCATION

Middlesbrough is a sub-regional centre and the principal administrative centre of the Teesside conurbation, combining Stockton, Thornaby and Redcar. Middlesbrough is the third biggest retail shopping centre in the North East with over 1.7m Sq ft of retail floor space, it is the retail heart of the Tees Valley. The town is located approximately 40 miles South of Newcastle, 12 miles East of Darlington and 52 miles North of York.

The town has a population of 138,900 (Middlesbrough Council 2016) with Teesside having a population of 662,600. Middlesbrough has good road and rail communications, with the A66 dual carriageway linking to the regions primary North/South arterial routes, the A19 and the A1(M). Middlesbrough has direct rail links to Darlington situated on the East Coast Mainline, which has a journey time to London King's Cross of approximately 2.5 hours. Durham Tees Valley airport is situated approximately 10 miles to the South-West of the town.

## SITUATION

The subject property is located in Linthorpe Road to the south of the town centre retail pitch. The property is located in a predominantly restaurant area of the town and close to the revived Captain Cook Square project a vibrant and exciting entertainment, dining and leisure quarter in the heart of Middlesbrough including Level X, a bowling alley and go-karting venue and The Wired Lobby, esports and gaming arena.

## DESCRIPTION

The property comprises a mid-terraced 3 storey property of brick construction and flat roof. The property has been configured to allow for 2 individual shops stores /office WCs. The self-contained first and second floors are accessed separately from Linthorpe Road. The property benefits from rear access by way of a loading alleyway within the ownership.

## ACCOMMODATION

The Property provides the following net internal areas:

Restaurant and bar	228.3 m <sup>2</sup>	(2,457 sq ft)
Shop	55.0 m <sup>2</sup>	(592 sq ft)
Ground Floor Lobby	16.1 m <sup>2</sup>	(174 sq ft)
First Floor	280.1 m <sup>2</sup>	(3,016 sq ft)
Second Floor	332.0 m <sup>2</sup>	(3,574 sq ft)
<b>Total</b>	<b>911.5 m<sup>2</sup></b>	<b>(9,813 sq ft)</b>

## LEASE DETAIL

Let to Recovery Connections (Co no. 06545431) on assignment from two named Trustees of CEO Sleepout charity (Co no 1154963) [www.ceosleepout.co.uk](http://www.ceosleepout.co.uk) in October 2019. The original 10-year lease is from 26 April 2016 expiring 25 April 2026 at a rent of £30,000 pax payable quarterly in advance. The 2021 rent review has not been triggered. Tenants Full repairing Insuring lease without schedule of condition. The current owner agreed a rent waiver (Nil rent demand) with Recovery Connections which will automatically be rescinded on change of ownership.

## COVENANT

[www.recoveryconnections.org.uk](http://www.recoveryconnections.org.uk)

A Credit Safe rating of A 93 "Very Low Risk".

	2023		2022		2021
Turnover	£2,332,413	14.80%	£2,031,578	30.80%	£1,553,132
Pre Tax Profit	£83,343	73.00%	£308,215	15.00%	£267,988
Shareholder's Funds	£1,055,553	8.60%	£972,210	46.40%	£663,995
Number of Employees	75	-	56	-	49

## KEY MIDDLESBROUGH STATISTICS

- Middlesbrough has a thriving restaurant sector, independent retailers and bars.
- Centre Square is the largest civic space in Europe and home to MIMA (Middlesbrough Institute of Modern Art) and 250,000 sq ft of a occupied new Grade A office [www.centre-square.co.uk](http://www.centre-square.co.uk)
- An 159 bed Holiday Inn Express close by
- £8m Heritage Lottery Funded refurbishment of Middlesbrough Town Hall completed
- Teesside University – continues to grow and home to over 30,000 students
- Middlesbrough College has invested over £100m on its new purpose-built campus, including; MCG, the Sixth form Centre to accommodate a growing number of students.

## RETAIL MARKET COMMENTARY

Middlesbrough is the dominant retail and leisure core for Teesside and the wider area, with the town's 4 shopping centres and high Street together attracting almost 18 million visitors per year to the 120,775 sq m (1.3 million sq ft) of retail accommodation. The 2023 rates revaluation has benefitted Middlesbrough significantly, reducing occupation costs for retailers which in time should lead to rental growth. With rents stabilising and uptake increasing in the town there is a strong chance of rental growth in the future.

## LEGAL FEES

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

## VAT

The property is elected for VAT. The property is elected for VAT which will therefore be payable on the purchase price. It is envisaged that the sale will be treated as a Transfer of a Going Concern (TOGC).

## ENERGY PERFORMANCE CERTIFICATE

And EPC assessment for the property is to be confirmed.

## TENURE

Freehold

## PRICE

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## MONEY LANDERING

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

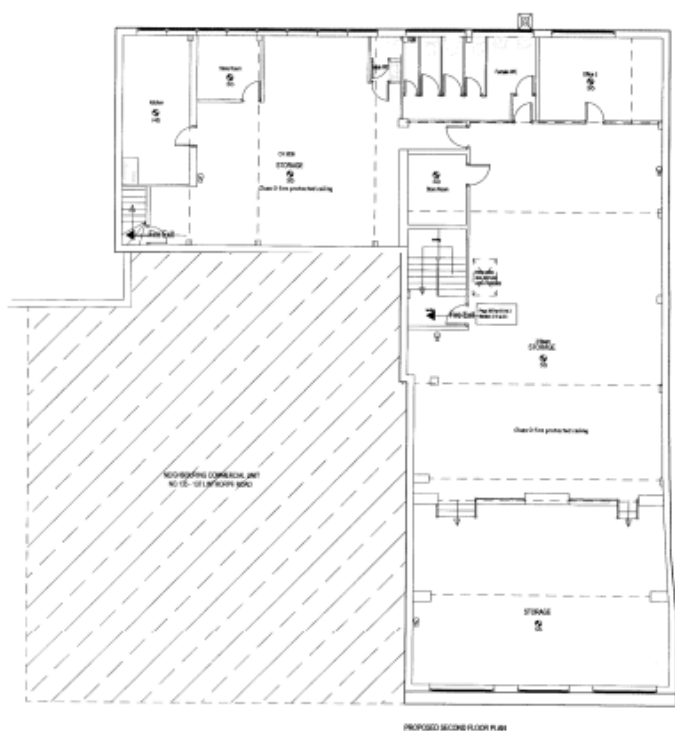
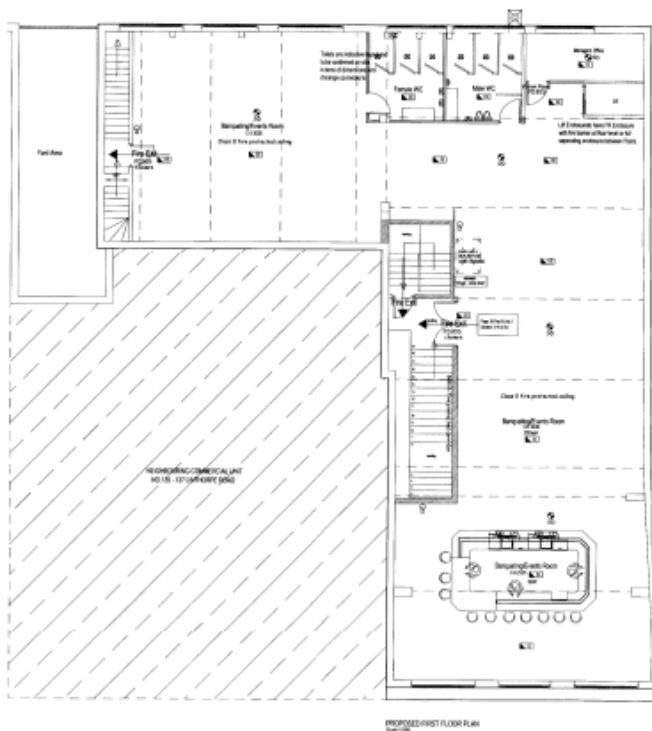
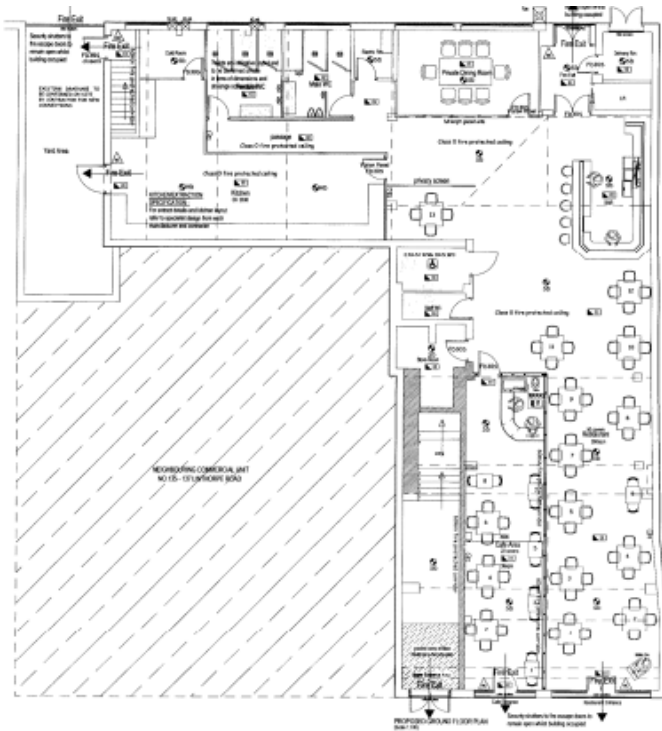
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