

Hexham - 3 Gibson House, Battle Hill, Northumberland NE46 1UU  
Virtual Freehold Retail Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



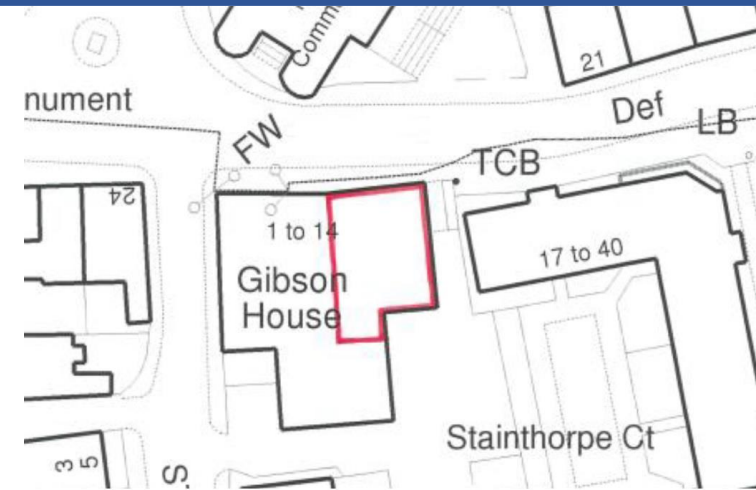
# Hexham - 3 Gibson House, Battle Hill, Northumberland NE46 1UU

## Virtual Freehold Retail Investment



### Investment Consideration:

- Purchase Price: £140,000
- Gross Initial Yield: 8.57%
- Rental Income: £12,000 p.a.
- VAT is NOT applicable to this property
- Comprises double fronted ground floor shop
- Let until 2032 to a charity with around 30 locations in UK
- Nearby occupiers include Post Office and Oxfam, amongst other local retailers.



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 3 (Ground Floor)	Ground Floor: 161 sq m (1,733 sq ft) Open plan retail, Storage, Office, WC	Farplace Animal Rescue*	10 Years from 26 November 2020	£12,000	Note 1: FRI Note 2: Upward only rent review in November 2023 and 2026 Note 3: Tenant option to determine in May 2024 and 2027 with minimum 6 months notice

\*Note - Farplace Animal Rescue are registered charity with around 30 charity shops in the UK

**Total** £12,000



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### Property Description:

Comprises double fronted ground floor shop providing the following accommodation and dimensions:

Ground Floor: 161 sq m (1,733 sq ft)

Open plan retail, Storage, Office, WC

### Tenancy:

The property is at present let to Farplace Animal Rescue for a term of 10 years from 26<sup>th</sup> November 2020 at a current rent of £12,000 per annum and the lease contains full repairing and insuring covenants. Upward only rent review in November 2023 and 2026. Tenant option to determine in May 2024 and 2027 with minimum 6 months notice.

### Tenure:

Long Leasehold. Held on a 999 year lease from 25<sup>th</sup> March 1991 at a ground rent of peppercorn.



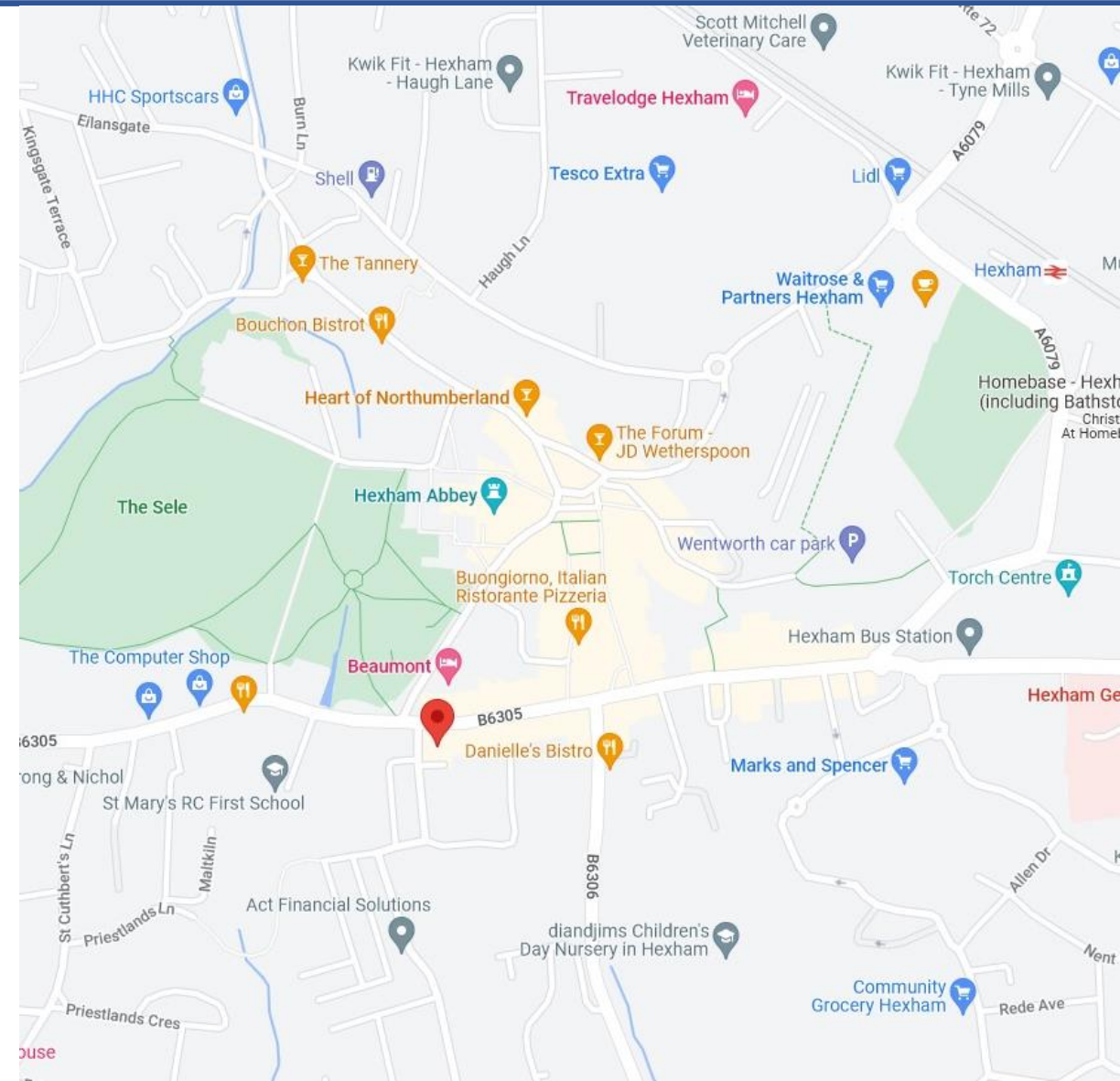
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### Location:

Hexham is a market town and civil parish in Northumberland, England, on the south bank of the River Tyne. The town is served by the A69 road, which runs for 54 miles (87 km) from Carlisle to Newcastle upon Tyne. The town also lies on the main railway line between Newcastle upon Tyne and Carlisle and is an important retail, commercial and tourist centre. The property is located on Battle Hill, which is one of the main routes through the town, close to its junction with Beaumont Street. There is free on street parking on Beaumont Street. Nearby occupiers include Post Office and Oxfam, amongst other local retailers.



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### Contacts:

To schedule viewings and request further information, please contact Joseph Bachman or Prash Jaitley.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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