

FOR SALE – Offers in the Region of £180,000

**8 & 8A Market Street
Ferryhill, Co Durham, DL17 8JN**

Mixed Investment Property – 2 Shops, Flat & Stores – 9.27% NIY 10.19%

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SITUATION/LOCATION

The property fronts Market Place in the heart of Ferryhill town centre amongst occupiers including B&M, Co-op convenience store and Coral amongst a diverse range of established local operators. Ferryhill lies approximately 1.5 miles south of Thinford Services and Durham Gate commercial centre, 7 miles south of Durham and 14 miles north of Darlington to the A167 and A1(M) providing swift transport links across the region.

DESCRIPTION

Mid-terrace two storey investment property comprising two ground floor shops, first floor 2 bedroom apartment and an extensive range of storage buildings.

The property is of traditional brick construction held beneath a dual pitched slate tile covered roof. Each unit is separately served for utilities and wcs and both shops have attractive window frontage to the Market Place.

The flat is arranged over ground and first floor with conservatory comprising kitchen, two bedrooms and bathroom. The flat is heated by way of a gas fired central heating system.

The flat is accessed via the rear yard incorporating a concrete surfaced car parking area together with an extensive range of brick built stores/ outbuildings that may be suitable for a variety of re-development opportunities subject to any necessary statutory/ planning consents.

TENURE

Freehold

**18 St Cuthberts Way, Darlington,
County Durham, DL1 1GB**
Telephone: 01325 466 945
enquiries@carvercommercial.com

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ACCOMMODATION

Unit	Tenant	Description	Size (sqft)	Terms	Rent	RV/ CT	EP C
8	H. D. Bui	Ground Floor Shop	492	FR&I 10 years from April 24 Break April 29 Rent Review 3,6&9	£7,500	£5,400	B
8A	P. Gray	Ground Floor Shop with use of 2 parking spaces and part of the stores	473	FR&I 5 years from April 24 Break April 25	Y1: £4,800 Y2: £5,500 Y3: £6,000 Y4&5: £6,500	£5,000	C
Flat	TBC	Ground / First floor 2 bedroom flat with conservatory.	730	AST from XX at £395pcm	£4,740	£11,500	Exp
Stores	Vacant (save for area used by 8A)	An extensive range of brick built stores / outbuildings with roller shutter access	1,544	Vacant			
TOTAL			3,239		£17,040 Rising to: £18,740		

INVESTMENT ANALYSIS

A purchase at the asking price demonstrates a net initial yield of 9.27% and a reversionary yield of 10.19% after assuming standard purchaser's costs at 2.13%

VAT

We are advised by our client that VAT is not applicable to the purchase price.

VIEWING

Strictly by appointment only through agents.

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