



# For Sale

## Investment Property

46 Newbottle Street  
Houghton le Spring  
DH4 4AF

- Mixed commercial and residential Investment
- Total annual income £16,800
- Part let to Marie Curie until September 2025\*
- Retail rental income £12,000 per annum
- Self-contained first floor flat let at £400 pcm
- Attractive overall yield 8.62%

### Location

The property is situated in a prime position within Houghton-le-Spring Town Centre adjacent to Nobles Amusements and William Hill. Other occupiers represented nearby include B&M Bargains, Greggs, Heron Foods, Barclays Bank, Superdrug and The Post Office amongst others.

### Description

The building is arranged over 3 floors and comprises 2 main elements. The Ground floor and basement are occupied by Marie Curie Cancer Care and on the first floor there is a separate self-contained flat which is let on an Assured Shorthold Tenancy.

### Accommodation

The property briefly comprises as follows:-

	ft2	m2
<b>Ground Floor</b>		
Sales, rear sales and staff	704	65.40
<b>Lower Ground Floor</b>		
Stores	1205	111.94
<b>First Floor</b>		
2 bed flat	711	66.05
<b>Externally</b>		
Yard to rear with garage providing access to rear lane.		

### Tenure

We are advised by the Vendor the tenure of the property is Freehold subject to the following tenancies:-

#### 46 Newbottle Street (GF and Basement)

Let to Marie Curie Cancer Care for a term of 10 years from 29<sup>th</sup> September 2015. The Lease is drawn on Tenant Internal Repairing and insuring terms including the shop front however is subject to a schedule of condition. The passing annual rental is **£12,000**. The lease contains a tenant option to break at the 5<sup>th</sup> anniversary. Marie Curie is a registered charitable organisation in the UK providing care and support to people and their families with terminal illness. The retail arm of Marie Curie trades from circa 180 shops nationwide. See link to annual report for 2015/16 <https://www.mariecurie.org.uk/globalassets/media/documents/who-we-are/vision-and-strategic-plan/annual-report-2015-16.pdf>

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#### 46a Newbottle Street (First Floor)

Self-contained 2 bedroomed residential apartment with direct access from Newbottle Street having been fully refurbished in 2013 including rewiring, new gas supply and central heating system, new kitchen and bathroom and new UPVC windows. The property is let to Mr and Mrs Gray on an AST at a rental of **£4800 per annum** (£400 pcm) and they have been in occupation since May 2014.

### Asking Price

Offers in the region of £195,000 reflecting a yield of 8.62% overall.

### Code of Practice

The Landlord accepts the principles of the Code of Practice for Commercial Leases in England and Wales. Alternative lease terms are available upon request. A copy of the Code can be obtained from the Royal Institution of Chartered Surveyors, 12 Great George Street, Parliament Square. London, SW1P 3AD Tel: 0207 6951535, Fax: 0207 3343795 or alternatively from the website: [www.leasingbusinesspremises.co.uk](http://www.leasingbusinesspremises.co.uk)

### Viewing

Contact – **Mario Jaconelli** or **Alexa Reavley**

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### VAT

Figures quoted exclude VAT where chargeable.

### Rateable Value

Following an enquiry on the Valuation Office website we have ascertained that the Rateable Value is **£12,750**. However this figure cannot be relied upon and if necessary a written request should be made to the Local Authority for confirmation. The Uniform Business Rate for the Rates Year 2017/2018 is 46.6p

### Disclaimer

None of the equipment or systems within the premises have been tested by the Agent and it is the responsibility of the Purchaser/Lessee to ensure that they are in working order.

**Ref** C3463

**Amended** March 2017

**EPC** Energy Rating E