

6 WEEK COMPLETION



SITUATION

Located at the junction with Paterdale Street adjacent to a local parade approximately ¾ mile south of the town centre serving the surrounding residential area.

Hartlepool is a coastal town which lies some 13 miles north-east of Darlington and 9 miles north of Middlesbrough and enjoys excellent road access via the A19 trunk road.

PROPERTY

A purpose built single storey corner building comprising a **Ground Floor Retail Unit**.

ACCOMMODATION

Ground Floor Retail Unit

Gross Frontage	24'10"
Internal Width	23'11"
Shop Depth	33'7"
Built Depth	51'1"
2 WCs	

VAT is NOT payable in respect of this Lot

FREEHOLD

TENANCY

The entire property is let on a full repairing and insuring lease to **Coral Racing Ltd (having approx 1,600 branches)** for a term of 16 years from 3rd February 2011 at a current rent of **£5,000 per annum** exclusive.

Rent Reviews 2016 and 2021 to greater of OMV or 2.5% p.a. compounded. Therefore, the minimum rent in 2016 will be £5,657 p.a.

**£5,000 per annum with
Minimum Rental Uplifts**

The Surveyors dealing with this property are
JOHN BARNETT and **NICHOLAS BORD**

VENDOR'S SOLICITORS
Wallace LLP – Tel: 020 7636 4422
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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts