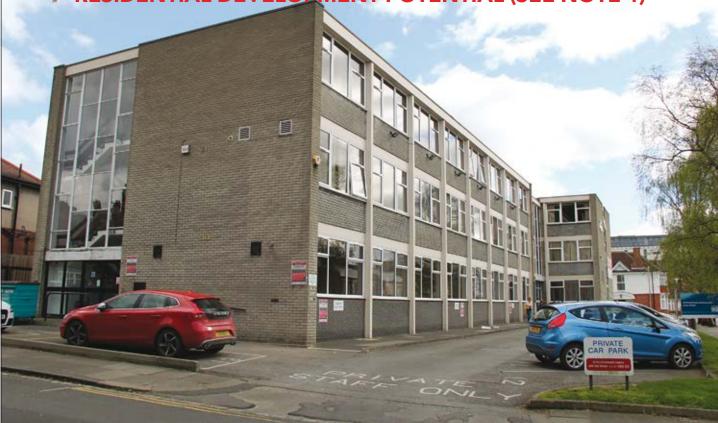
Forsyth House, 20 Woodland Road, Darlington, County Durham DL3 7PL

*Reserve below £675,000 (GROSS YIELD 12.8%)

OFFICE INVESTMENT WITH RESIDENTIAL DEVELOPMENT POTENTIAL (SEE NOTE 1)



SITUATION

Located at the junctions with West Crescent in this residential area being only ¼ mile north-west of the town centre with its multiple shopping facilities. In addition, the town is well served by public transport facilities including Darlington Rail Station with its direct services to London, Edinburgh, Glasgow, Newcastle and Cardiff.

Darlington is a well-established market town which lies some 14 miles west of Middlesborough on the A66 and served by the A1(M) (Junction 58).

PROPERTY

A detached three storey **Office Building** planned on ground, first and second floors benefitting from a ground floor reception area and an 8 person passenger lift. In addition, there is onsite parking for approx. 14 cars.

VAT is applicable to this Lot

FREEHOLD

66

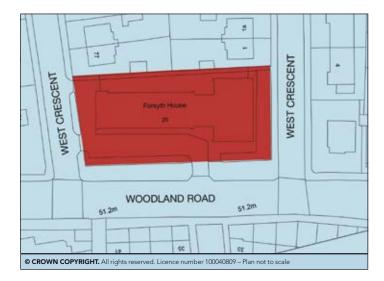
£86,400 p.a. Plus Vacant 5,535 sq ft Offices

The Surveyors dealing with this property are **STEVEN GROSSMAN** and **ELLIOTT GREENE**

Note 1: On 17th May 2016, Darlington Borough Council provided prior approval for change of use from Office Use (B1 (a)) to 18 No. apartments on ground and second floors.

Full details and plans available from Auctioneers.

Notes 2: 6 Week Completion



Forsyth House, 20 Woodland Road, Darlington, County Durham DL3 7PL

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TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Offices (See Note 1)	NIA Approx. 5,535 sq ft (GIA Approx. 6,547 sq ft)	VACANT			There is a Reception Desk in the ground floor currently used by the Tenants of the second floor - See Management Agreement in legal pack
First Floor Offices	NIA Approx. 5,535 sq ft (GIA Approx. 6,547 sq ft)	Oasis Dental Care (Central) Ltd (Private and NHS Dental Care from over 360 practices across the U.K. and Ireland). (T/O for Y/E 31/03/16 £58.2m, Pre-Tax Profit £2.5m and Shareholders' Funds £2.3m)	15 years from 31st March 2010	£46,400	FRI by way of service charge. Tenant's Break 2020
Second Floor Offices (See Note 1)	NIA Approx. 5,535 sq ft (GIA Approx. 6,547 sq ft)	Darlington Woodland Road Centre Limited (subsidiary of Regus Group Ltd) (Serviced Offices)	3 year Management Agreement from April 2017 (Refer to legal pack)	£40,000 (Minimum payment - refer to Management Agreement	Refer to Management Agreement for repairing obligations. Mutual Break at any time from April 2018 on 6 months prior notice. Tenant originally in occupation of part ground & second floors since 2014.
	TOTAL NIA 16,605 SQ FT (TOTAL GIA 19,641 SQ FT)		TOTAL	£86,400 plus Vacant 5,535 sq ft Offices	

VENDOR'S SOLICITORS Freemans Solicitors - Tel: 020 7935 3522 Ref: K. Maksoud - Email: karim.maksoud@freemanssolicitors.net

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 £500 (including VAT) upon exchange of contracts