



## SITUATION

Located at the junction with Patterdale Street serving the surrounding residential area and being approx. ¾ mile south of the town centre. Hartlepool lies approximately 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 Betting Shop** together with a disused **Storage Building** within an enclosed yard accessed from Patterdale Street.

## ACCOMMODATION

Site Frontage	42'11"
<b>Ground Floor Shop</b>	
Gross Frontage	24'11"
Internal Width	24'0"
Shop Depth	42'3"
Built Depth	51'0"
2 WCs	
<b>Rear Storage Building</b> – not inspected	

## TENANCY

The entire property is let on a full repairing and insuring lease to **Coral Racing Ltd** (See [Tenant Profile](#)) for a term of 16 years from 3rd February 2011 at a current rent of **£5,657 per annum** exclusive.

**Rent Review 2021 to the greater of OMV or 2.5% p.a. compounded. Therefore, the minimum rent in 2021 will be £6,400 p.a.**

VAT is NOT applicable to this Lot

## FREEHOLD

**Note: The site may have potential for future residential development, subject to obtaining possession and the necessary consents.**

## TENANT PROFILE

Ladbrokes and Coral merged in 2016 to create Ladbrokes Coral Group Ltd, the largest bookmakers in the UK with some 3,500 stores. For Y/E 31/12/16, Coral Racing Limited reported a T/O of £867.4m, Pre-Tax Profit of £91.2m and Shareholders' Funds of £215.8m



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## £5,657 p.a. with Minimum Rental Uplift in 2021

The Surveyors dealing with this property are  
**Jonathan Ross** and **Steven Grossman**

For legal documents, please refer to page 8 of this catalogue  
The successful Buyer will be liable to pay the Auctioneers an administration fee of £750 (including VAT) upon exchange of contracts  
\*Refer to points 9 and 10 in the 'Notice to all Bidders' page

## Vendor's Solicitors

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