



Bowcliffe

FOR SALE
PRIME RETAIL INVESTMENT



52 LINTHORPE ROAD
MIDDLESBROUGH
TS1 1RA

LOCATION

The property is situated within a prime retail position on Linthorpe Road in Middlesbrough town centre. Nearby occupiers include Marks & Spencer, Next, Body Shop, Debenhams and Café Nero.

DESCRIPTION

The property comprises a well configured open plan sales area to the ground floor with ancillary accommodation to the first floor. Rear access is available for loading purposes.

ACCOMMODATION

The premises provide the following approximate net internal areas:

Ground Floor	2,076sq ft 193sq m
First Floor	1,963sq ft 182sq m

TENURE

Freehold

LEASE

The vendor, Hill Giftware Limited, will enter into a lease of the premises upon completion on effectively FR&I terms, subject to a Schedule of Condition, for a term of 10 years at a rent of £42,500pax.

Subject To Contract

There will be an upwards only rent review in year 5, subject to a minimum uplift to £45,000pax.

PROPOSAL

We are seeking offers in the region of £550,000 for the benefit of the freehold interest subject to the proposed occupational tenancy. This reflects an attractive net initial yield of 7.40 % after purchaser's costs of 5%.

VAT

The property is registered for VAT and so VAT will be chargeable on the sale. It is proposed that the property will be treated as a Transfer of a Going Concern (TOGC).

COVENANT

For the year ending December 2015 Hill Giftware Ltd reported a turnover in excess of £7m and a pre-tax profit of £493,355.

Further Information:

For further information or to make an appointment to view please contact the sole selling agent:

Bowcliffe: Tel 0113 245 2452

Contact: Jeff Robertson

jr@bowcliffellp.com

THE MISREPRESENTATION ACT 1967 AND THE PROPERTY MISDESCRIPTION ACT 1991

Bowcliffe for themselves and for the vendor(s) or lessor(s) of this property whose agents they are given notice that; (i) These particulars do not constitute, nor constitute part of, an offer or contract, (ii) All details are given in good faith and are believed to be correct but any intending purchaser or lessee must satisfy themselves as to the correctness of the details and must not rely upon them as statements or representations of fact, (iii) No person employed by Bowcliffe has any authority to make or give any representation or warranty in relation to this property, (iv) Unless otherwise stated all prices and rents are quoted exclusive of VAT, (v) These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.