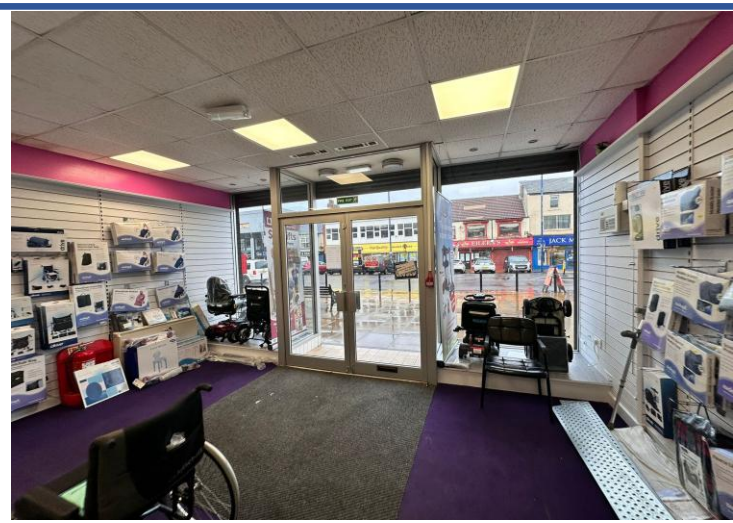
Redcar - 106 High Street TS10 3DL
Virtual Freehold Retail Investment

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Redcar - 106 High Street TS10 3DL
Virtual Freehold Retail Investment



Investment Considerations:

- Purchase Price: £115,000
- Gross Initial Yield: 10.33%
- Rental Income: £11,880 p.a.
- VAT is applicable to this property. Sale to be treated as TOGC.
- Comprises large ground floor retail premises t/a Mobility Scooter Retailer
- Situated in the heart of the town centre on the south side of High Street
- Nearby occupiers include Iceland, Morrisons, B&M, The Works, Wilko, Costa Coffee

Tenancies & Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 106 (Ground Floor)	Ground Floor: 180 sq m (1,937 sq ft) Open plan retail, storage, office, kitchenette, wc	Farplace Animal Rescue	10 Years from 20 August 2019	£11,880	Note 1: FRI Note 2: No breaks
			Total	£11,880	

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Property Description:

Comprises large ground floor retail shop, providing the following accommodation and dimensions:

Ground Floor: 180 sq m (1,937 sq ft)
Open plan retail, storage, office, kitchenette, wc

Tenancy:

The property is at present let to Farplace Animal Rescue* for a term of 10 years from 20th August 2019 at a current rent of £11,880 per annum and the lease contains full repairing and insuring covenants. No breaks.

*Farplace Animal Rescue has sublet the premises to the charity DC Mobility Ltd. Farplace remains liable for the lease. Farplace are an animal welfare charity that operate from 39 charity shops across the UK and have been established since 2008.

Tenure:

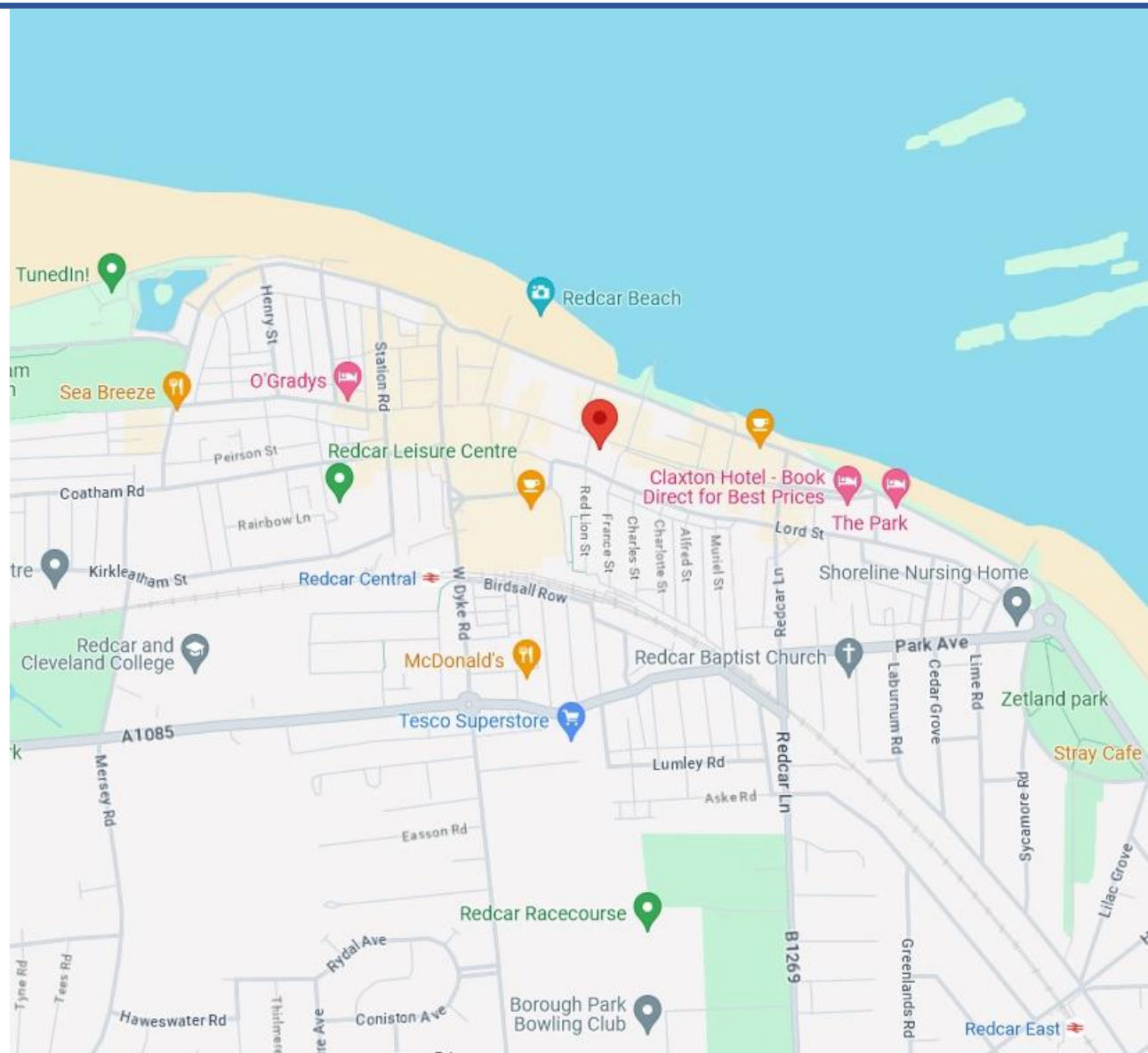
Long leasehold. To be held on a 999 Year lease from completion at a ground rent of peppercorn.



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Location:

The property is situated in the heart of the town centre on the south side of High Street, close to Regent Walk Shopping Centre where retailers include Home Bargains and JD Sports. Other nearby occupiers of the High Street include Iceland, Morrisons, B&M, The Works, Wilko, Costa Coffee, Greggs, Sports Direct and WHSmith, amongst others.



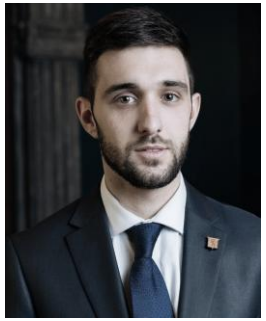
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Contacts:

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