

## Town Centre Retail Investment / Value Added Opportunity

**Priced to sell - £300,000 - 14.5% NIY - £46.50 / ft<sup>2</sup> Freehold**



**Unit 1, 10 Victoria Road, Consett DH8 5BW**  
#10261/2023I

# Unit 1

10 Victoria Road, Consett, County Durham, DN8 5BW



Agreement

For Sale



Detail

Investment



Price/Yield

£300,000  
Yield: 14.5%



Size

600 sq m (6,460 sq ft)



Location

Consett, County Durham,  
DN8 5BW



Property ID

#10261/2023I

**For Viewing & All Other Enquiries Please Contact:**



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## Property

The property is a modern purpose built two storey retail unit in a prominent location ideally situated between the bus station, The Victoria Centre, large shopper car park and on the main route to the pedestrianised shopping pitch – Middle Street.

Retailers close by include Lidl, Iceland, Argos, Home Bargains and BetFred.

**EPC: C65**

## Accommodation

Area	m <sup>2</sup>	ft <sup>2</sup>
Ground Floor	458	4,935
First Floor	142	1,525
<b>Total NIA</b>	<b>600</b>	<b>6,460</b>

Areas provided by Vendor.

## Services

We understand that mains supplies are available and connected to the property. These have not been tested and interested parties are advised to make their own investigations to the relevant utility service providers.

## Town & Country Planning

We understand that the property has planning consent for its existing use under the Town & Country Planning (Use Classes) Order 1987 (as amended). Interested parties are advised to make their own investigations to the Local Planning Authority.

## Tenancy

The property is let to Anglo Global Properties One Limited – T/a Peacocks by way of a 5 year lease from 12th April 2021 with a tenant break option exercisable on the 3rd anniversary on Internal Repairing and Insuring terms subject to a Schedule of Condition.

The rent passing is £45,000 per annum.

Peacocks have exercised their break option.

## Tenant Covenant

Anglo Global Properties Ltd. Company No. 13324423. Changed name in June 2021 to Peacocks Stores Properties Limited. Incorporated in April 2021. Peacocks were bought out of Administration by Edinburgh Woollen Mill's Chief Operating Officer, Steve Simpson, with backing from an International Consortium in April 2021.

## Price

**£300,000**

**Yield: 14.5% after deducting Purchasers costs.**

## VAT

The property is elected for VAT and it is envisaged that the transaction will be treated as a TOGC.

## Legal Costs

Each party is to be responsible for their own legal costs incurred in documenting the transaction.





## Location

Consett is a busy town in North West County Durham, sitting on the edge of the Pennines. Its origins arise from both lead mining in the area and the development of the steel industry in the Derwent Valley.

Consett lies 14.7 miles (23.7km) south west of Newcastle upon Tyne, 13.2 miles (21.1km) north west of Durham and 32 miles (51.1km) north of Darlington. It has a resident population of 24,820 persons (2011 Census) and a district catchment of over 85,000.









