

Stanley – 28A,30,32 & 34/34A Front Street, County Durham DH9 0HX
Freehold Retail, Vacant Office & Ground Rent Investment
Permitted Development Potential of Vacant Office to Create 3 Residential Flats



BLUE ALPINE

PROPERTY CONSULTANTS



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Investment Consideration:

- Purchase Price: £150,000
- Gross Initial Yield: 10.50% + vacant office
- Rental Income: £15,750 p.a.
- ERV: £23,750 p.a. GIY: 15.83%
- VAT is applicable to this property
- Comprises 2 ground floor retail shops and self-contained office at first floor
- Includes retail shop and residential flat at No.34/34A which has been sold-off
- Development potential to create 3 residential flats, subject to obtaining consents
- Nearby occupiers include Boots, Betfred, The Original Factory and many more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 30 (Ground Floor)	Retail Shop: 82.7 sq m (890 sq ft) Open plan retail, storage, kitchen, wc	Individual t/a Nail Salon	10 Years from 3 March 2022	£8,250	Note 1: FRI Note 2: Rent review linked to RPI on 03.03.27 Note 3: Tenant option to determine on 03.03.27
No. 32 (Ground Floor)	Retail Shop: 92.9 sq m (1,000 sq ft) Open plan retail, storage, kitchen, wc	PACT House t/a Charty Shop	3 Years from 22 September 2024	£7,500	Note 1: FRI Note 2: Tenant break option in 2025 NOT exercised
No. 28A (First Floor)	Offices: 162.7 sq m (1,751 sq ft)	Vacant		ERV: £7,500	
No. 34 & 34A (Ground & First Floor)	Retail Shop & Residential Flat: Sold-off	Individual	250 Years from 19 May 2017	Peppercorn	Note 1: FRI Note 2: Reversion 2267
Total				£15,750	
ERV				£23,250	

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Property Description:

The property comprises 2 ground floor retail shops t/a Nail Salon & Charity Shop and vacant self-contained office accommodation at first floor with development potential. The property includes Retail shop at No.34 and residential Flat No.34A, both of which have been sold-off on long leasehold. The property provides the following accommodation and dimensions:

Ground Floor

No 30: Retail Shop 82.7 sq m (890 sq ft)

Open plan retail, storage, kitchen, wc

No 32: Retail Shop 92.9 sq m (1,000 sq ft)

Open plan retail, storage, kitchen, wc

First Floor

No 28A: Vacant Office 162.7 sq m (1,751 sq ft)

Ground/First Floor

No.34 & 34A: Retail shop & Flat: sold-off

Total Retail GIA: 175.6 sq m (1,890 sq ft)

Total Office GIA: 162.7 sq m (1,751 sq ft)



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Development Potential:

Permitted development potential to create 3 x 1-bed flats, one of the flats to be accessed from Front Street, while the remaining 2 would be accessed from the rear Clifford Road.

Proposed First Floor

Flat 1: approx. 50 sq m (538 sq ft)

Open plan kitchen/living, bedroom, bathroom

Flat 2: approx. 43 sq m (463 sq ft)

Open plan kitchen/living, bedroom, bathroom

Flat 3: approx. 47 sq m (506 sq ft)

Open plan kitchen/living, bedroom, bathroom

Proposed GIA: approx. 140 sq m (1,507 sq ft)

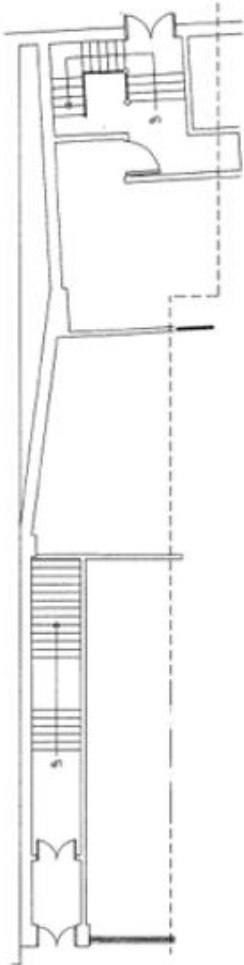
Sizes are approximate and shown for reference only. The plans are illustrative and any works would be subject to the buyer obtaining the necessary consents.



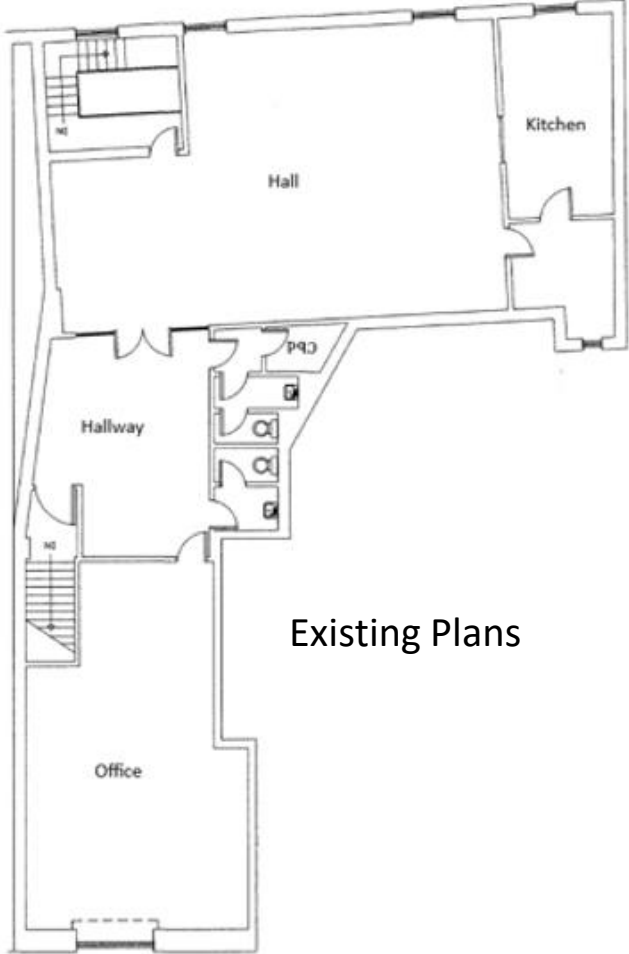
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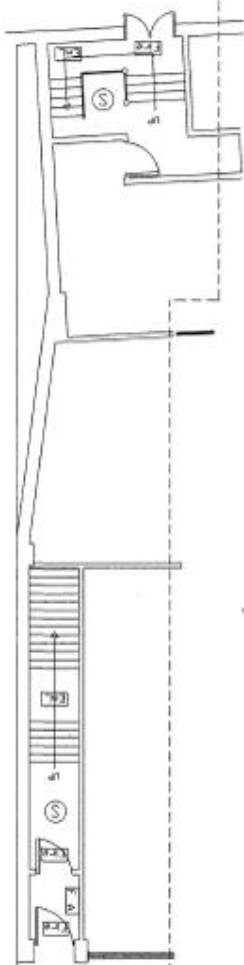


Ground Floor

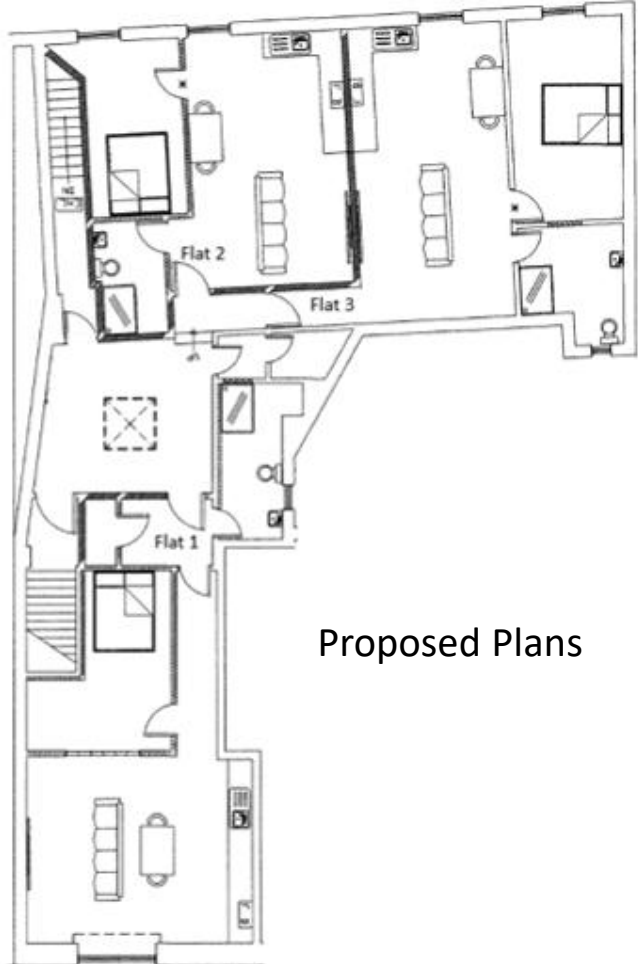


First Floor

Existing Plans



Ground Floor



First Floor

Proposed Plans



Tenancy:

Office No.28a is at present vacant and provides residential development potential. ERV: £7,500 p.a.

Shop No.30 is at present let to an Individual t/a Nail Salon for a term of 10 Years from 3rd March 2022 at a current rent of £8,250 p.a. and the lease contains full repairing and insuring covenants. Rent review linked to RPI on 03.03.27. Tenant option to determine on 03.03.27.

Shop No.32 is at present let to PACT House t/a Charty Shop for a term of 3 Years from 22nd September 2024 at a current rent of £7,500 p.a. and the lease contains full repairing and insuring covenants. Tenant break option in 2025 NOT exercised.

Shop No.34 and Flat No.34A have been sold off on long leasehold for a term of 250 Years from 19th May 2017 at a ground rent of peppercorn. Reversion 2267.



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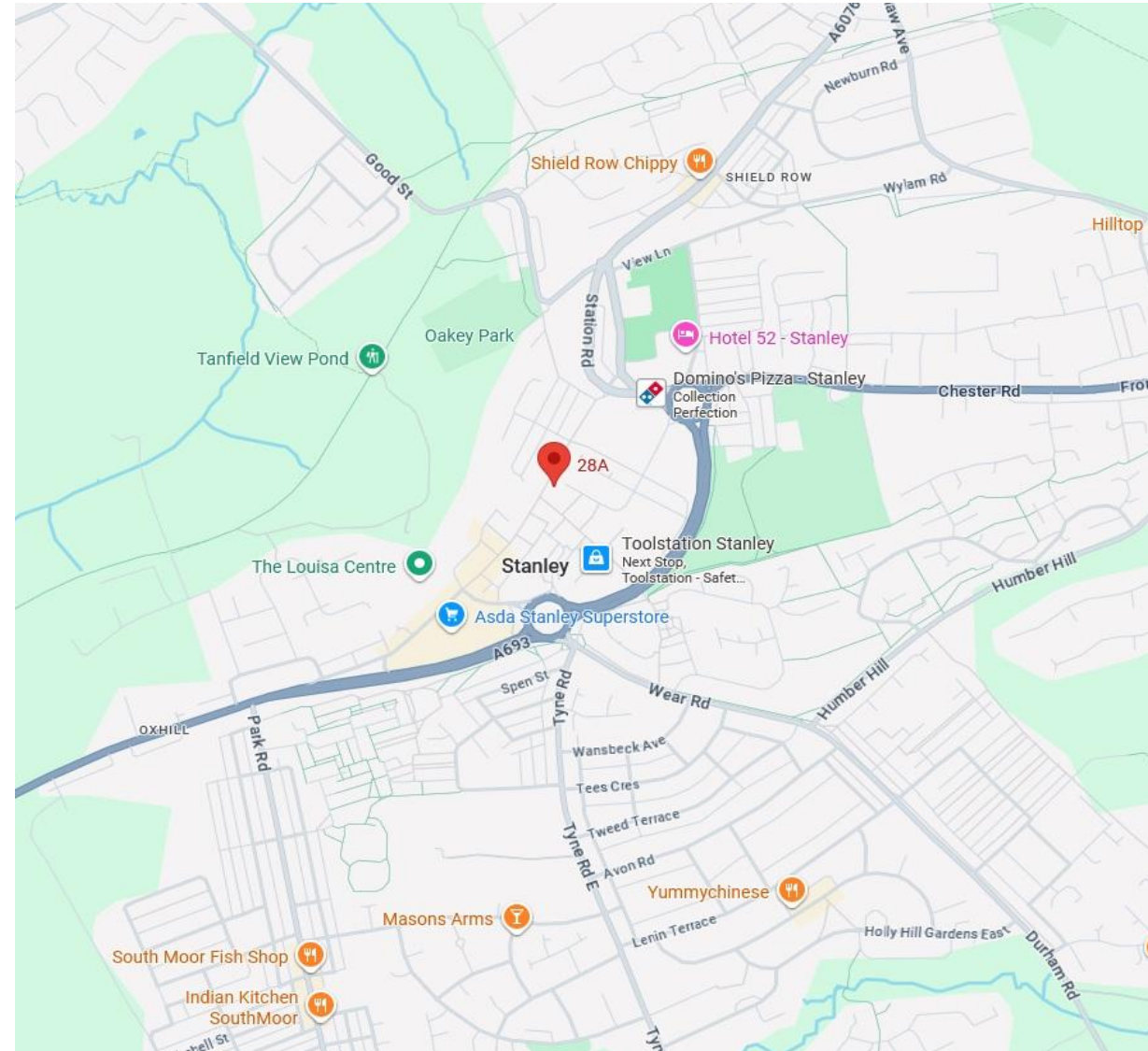
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Location:

The premises are located on Front Street, the main pedestrianised retail street within Stanley. Stanley is approximately 15 miles south of Newcastle upon Tyne, 12 miles north of Durham, and 6 miles west of Chester-le-Street. Road communications are good, being located on the A693 with the A(M) motorway some 6 miles to the east. Nearby occupiers include Boots, Betfred, The Original Factory and many more.



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Contacts:

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