

FOR SALE – Offers in Excess Of £100,000

**109 Park Lane, Darlington, Co. Durham,
DL1 5AQ**

Hot Food Takeaway and Flat (Investment) – Net Initial Yield in excess of 10%

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SITUATION/LOCATION

The property occupies a corner position with return frontage to Park Lane and Smithfield Road approximately 1 mile south of Darlington town centre. The immediate vicinity is a predominantly residential neighbourhood incorporating local amenities including convenience stores and hair/beauty providers. The location lies approximately 0.25 miles from Darlington Mainline Railway Station which is presently undergoing a £150M re-development creating two new platforms and a new station building. Darlington is a popular market town situated approximately 14 miles west of Middlesbrough and 20 miles south of Durham. The town has recently attracted HM Treasury and The Department for International Trade which follow the 2019 opening of Amazon's regional fulfilment centre.

DESCRIPTION

End terrace two storey property comprising ground floor takeaway and first/ second floor flat.

The property is of traditional brick construction with pebble dashing held beneath a dual pitched concrete pan tile covered roof with flat section to rear.

The shop incorporates glazed window frontage and comprises an open plan sales area with kitchen, prep and store. The flat can be accessed internally or via pedestrian door from Park Lane and comprises two beds, lounge and bathroom on the first floor. There is an additional attic space used as a bedroom by the tenant on the second floor. The flat is heated by way of a gas fired central heating system and incorporates UPVC double glazing.

TENURE

Freehold

LEASE TERMS

Tenant	Thoa Kim Thi Lam
Term	12 years from 1 st February 2019 (expires 31 st January 2029)
Break	None
Rent	£10,400pax
Rent Review	1 st Feb 2022 and 3 yearly thereafter (not actioned)
Repairs	Full Repairing and Insuring
L&TA54	Protected

The property will provides a net initial yield in excess of 10% after assuming standard purchaser's costs at 1.8%.

ACCOMMODATION

Ground Floor (Shop)	62.02sq.m.	667sq.ft.
First Floor (Flat)	38.27sq.m.	412sq.ft.
Second Floor (Flat)	15.51sq.m.	167sq.ft.
Total Net Internal Area	115.8sq.m.	1,246sq.ft.

RATEABLE VALUE/ COUNCIL TAX

Shop:-	£4,900
Flat:-	Band A

VAT

We are advised by our client that VAT is not applicable to the purchase price.

VIEWING

Strictly by appointment only through agents.

ENERGY PERFORMANCE ASSET RATING

C-72



18 St Cuthberts Way
Darlington,
County Durham
DL1 1GB
Telephone: 01325 466945

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