

FOR SALE – Offers in the Region of £550,000

**Cockers Yard, Whessoe Road, Darlington,
Co. Durham, DL3 0QZ**

Industrial Investment Opportunity

£60,132pax – Net initial yield 10.42%

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SITUATION/LOCATION

Cockers Yard fronts Whessoe Road approximately one mile north of Darlington town centre. The immediate vicinity is a densely populated mixed neighbourhood incorporating a diverse variety of trade related and retail occupiers. Notable businesses closeby include B&M, Morrisons Food and Fuel Store, McDonalds and Mech-Tool Engineering amongst a range of other businesses. The location lies adjacent to North Road (A167) and links with the A66 and A1(M) within a short driving distance providing convenient transport links across the region. Darlington is a popular market town situated approximately 14 miles west of Middlesbrough, 20 miles south of Durham and 30 miles south of Newcastle.

DESCRIPTION

Detached industrial facility comprising 4 x industrial buildings (providing 5 x letting units) and a secure compound occupied by a local car wash.

The property is occupied by a consortium on internal repairing terms generating gross rents of £60,132pax.

Gross internal area: 8,822sq.ft.
(including mezz)

Total site area approx. 1.04 acres.

TENURE

Freehold

VAT

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

VIEWING

Strictly by appointment only through the Agent

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

IMPORTANT NOTICE: whilst every reasonable effort has been made by Carver Commercial to ensure accuracy, interested parties are strongly advised to take appropriate steps to verify by independent inspection or enquiry all information for themselves and to take appropriate professional advice. (i) No description or information given about the property or its value, whether written or verbal or whether or not in these particulars ('information') may be relied upon as a statement of representation or fact. The Agent nor its employees have any authority to make any representation and accordingly any information given is entirely without responsibility on the part of the Agent or the seller/lessor. (ii) Any photographs show only certain parts of the property at the same time they were taken. Any areas, measurements or distances given are approximate only. (iii) Any reference to alterations to, or use of any part of the property is not a statement that any necessary planning, building regulations or other consent has been obtained. These matters must be verified by any intending buyer/lessee. (iv) Any buyer/lessee must satisfy himself by inspection or otherwise as to the correctness of any information given. (v) VAT is applicable unless expressly stated otherwise.

ACCOMMODATION/ TENANCY SCHEDULE

Unit	Description	Size (sqft)	Terms	Rent	RV	EPC
Unit 1	Brick built industrial premises held under a dual pitched sheet clad roof with timber mezzanine	2,936 Mezz: 387	Tenant: A. Willoughby (T/A Carlton Motor Company) Term: 5 years from 02/08/23 Break: Mutual break at any time subject to 6 months notice Repairs: IR&I	£10,740 (£3.23psf)	£6,900	E
Unit 2	Brick/ block industrial unit held under dual pitched steel truss roof incorporating first floor office and wc block. Demise includes external storage compound.	1,867	Tenant: D&S Motors Term: 5 years from 02/08/23 Break: Mutual break at any time subject to 6 months notice Repairs: IR&I	£16,275 (£8.72psf)	£5,500	D
Unit 3	Detached industrial unit of brick / corrugated sheet clad construction held under flat / mono pitch roof. First floor storage.	GF: 1,296 FF: 695 Mezz: 122	Tenant: G. Walker Term: 5 years from 02/08/23 Break: Mutual break at any time subject to 6 months notice Repairs: IR&I	£5,196 (£2.46psf)	£2,025	D
Unit 3A	Small letting bay forming part of unit 3.	411	Tenant: M. Fairweather Term: 5 years from 01/10/23 Break: Mutual break at any time subject to 6 months notice Repairs: IR&I	£5,196 (£12.64psf)	TBC	D
Unit 4	Detached industrial unit under dual pitched roof.	1,108	Tenant: D. Smith Term: 5 years from 02/08/23 Break: Mutual break at any time subject to 6 months notice Repairs: IR&I	£4,725 (£4.26psf)	£4,550	C
Compound (Car Wash)	Secure compound with double gated access from Whessoe Road served with power and water. Tarmac Surfaced	0.26 Acres	Tenant: M. Beroon Term: 10 years from 01/09/24 Break: Mutual from 01/09/24 (subject to 6 months notice) RR: 5 yearly. Upward only to OMR. Repairs: FR&I	£18,000	TBC	N/A
TOTALS:	GIA: Mezz:	8,313 509		£60,132		

*Agents Note: Site measurements were restricted on our inspection due to tenant chattels and are not to be relied upon.

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INVESTMENT CONSIDERATIONS

A purchase at the Asking Price demonstrates a net initial yield of 10.42% after assuming standard purchaser's costs at 4.89%

- Low rents passing providing opportunities for rental reversion through refurbishment.
- Opportunity to regularise the lease position through the mutual break options
- Recent car wash letting securing approximately 30% of the income for 5 years.
- Generous 1.04 Acre plot
- Low site coverage providing opportunities for future development / expansion (STP)
- Desirable trade location which has recently undergone significant regeneration around the Hopetown Project and refurbishment of historic railway buildings
- MEES compliant EPC's
- RV's fall within the threshold for small business relief.



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