



Location

Northallerton is a historic and affluent North Yorkshire market town approximately 31 miles north west of York and 50 miles north of Leeds with a district population of 89,700.

The town has excellent road links, with the A1 proving access to the A1 (M) and the A66. The A61 links Northallerton to Harrogate and Leeds while the A19 runs to the north.

Northallerton railway station is on the East Coast Mainline, providing direct access to London and the south via Kings Cross and Edinburgh to the north.

Leeds Bradford International Airport is approximately 50 miles south of Northallerton.

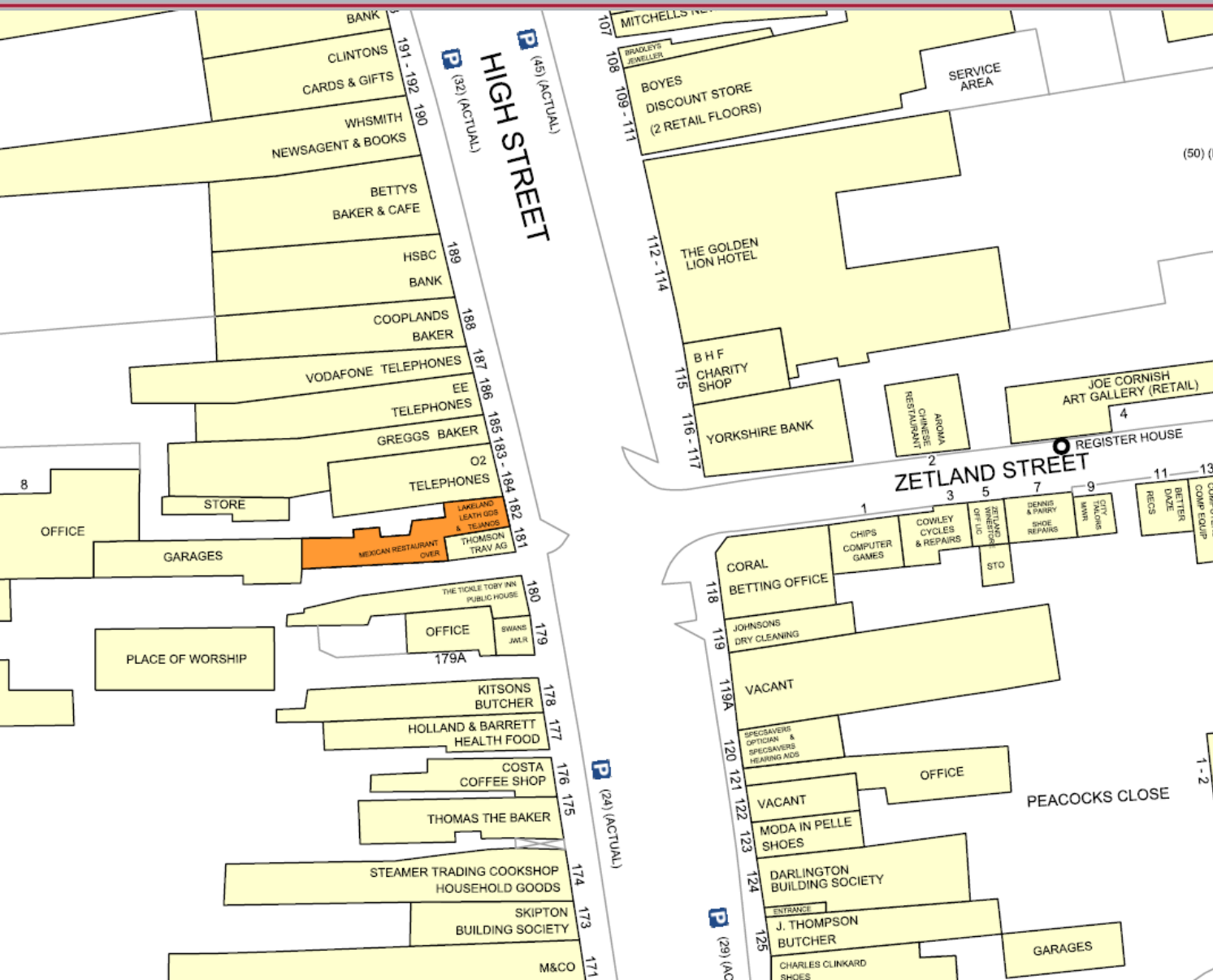
Situation

The property has a prime central location on the western side of the main High Street in the busy and vibrant town centre.

Nearby occupiers are a mix of national retailers and local independents and include Greggs, O2, Wilkinsons, Yorkshire Bank and Holland & Barrett.

Description

The premises comprises a three storey building under a pitched slate roof.



Net floor areas

The property provides the following approximate floor areas:

Ground floor	3,425 sq ft
Ground floor rear store	300 sq ft
First floor	1,314 sq ft
Second floor	250 sq ft
Total	5,289 sq ft

Tenancy

The property is let as a whole to Felldale Retail Limited on full repairing and insuring terms from 16th April 2014 for a term of 25 years at a rental of £81,500 per annum with upward only rent reviews every 5 years.

The rent equates to £85 Zone A.

The floor areas for rent review are stated in the lease.

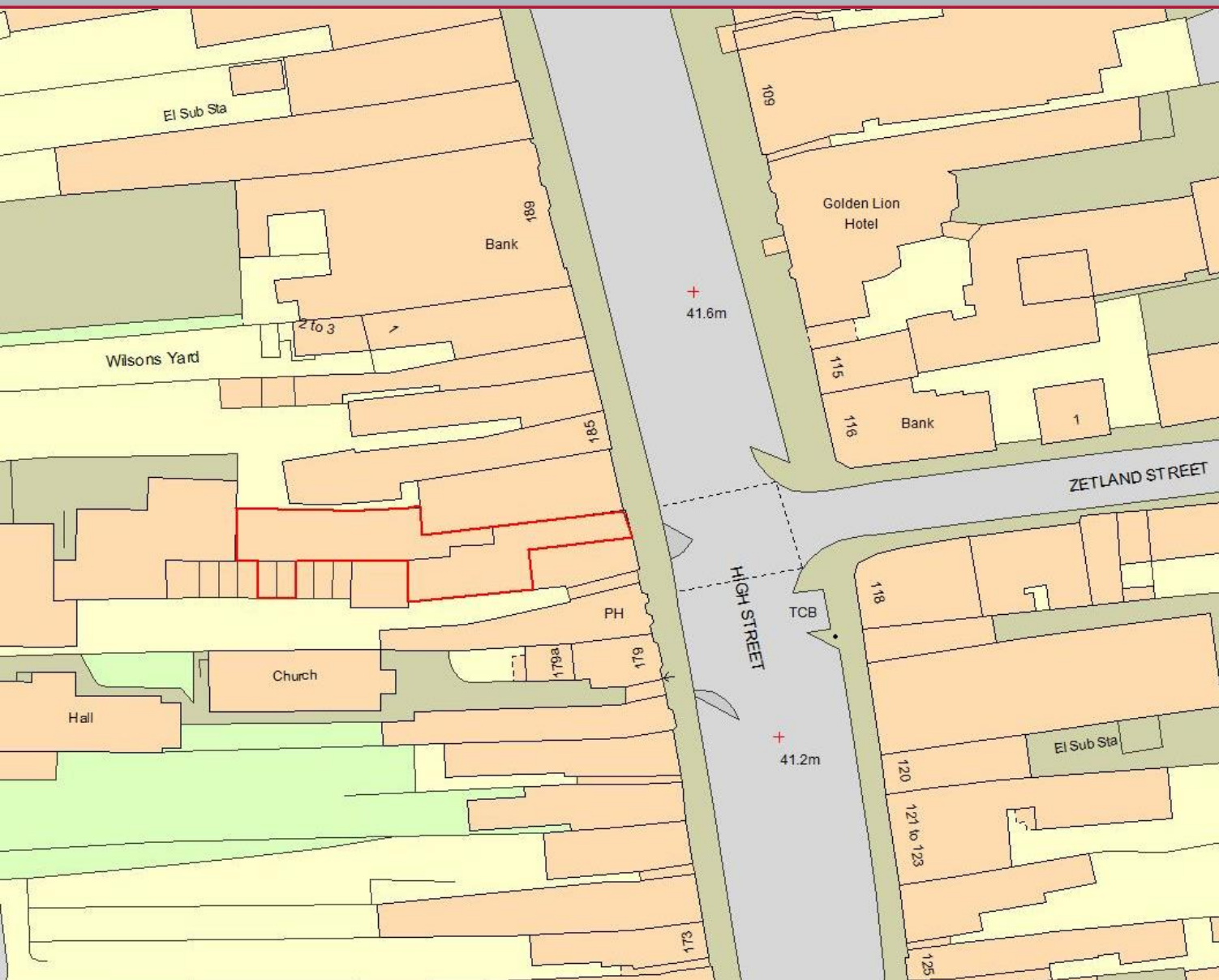
Felldale Retail Limited trade as Lakeland Leather from 15 stores nationally, mainly in the North, including; Ambleside, Beverley, Chester, Carlisle, Kendal and York.

Information on the brand can be found at www.lakelandleather.co.uk.

For the year ending 3rd February 2018 Felldale Retail Limited had a turnover of £9,630,000, shareholder funds of £1,342,000 and pre-tax profit of £92,000.

The company has a credit safe rating of 73 out of 100 (low risk) and a credit limit of £150,000.

182 HIGH STREET NORTHALLERTON DL7 8JZ



Sub tenancy

The first and second floor café, accessed through the shop, is sublet to Simon Maxwell Rees from 7th July 2010 for a term of 20 years at a rent of £12,500 per annum.

Tenure

We understand that the property is Freehold.

Planning

The property lies within a conservation area and is not listed.

EPC



Price

We are seeking offers in the region of £1,300,000, which shows a net initial yield of 6%.

VAT

All rents are exclusive of VAT.

Anti-money laundering regulations

In accordance with anti-money laundering regulations, two forms of identification and confirmation of the source of funding will be required from the successful tenant.

Legal Costs

Each party will be responsible for their own legal cost incurred in the transaction.

Further Information

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