



### Location

Northallerton is an affluent North Yorkshire town which forms part of the Hamleton District. It lies approximately 52km (32 miles) northwest of York, 34 km (21 miles) southwest of Stockton on Tees and 27km (17 miles) southwest of Darlington.

Road communications are good with the A1 providing access to the A1 (M) and A66. The A61 also links to Harrogate and Leeds to the south while the A19 runs to Stockton on Tees and Middlesbrough to the north.

Northallerton is the county town of North Yorkshire, major employers include North Yorkshire County Council, Hamleton District Council, North Yorkshire Police and North Yorkshire Fire and Rescue Service.

### Situation

The property is prominently situated on the corner of Forest Road and Turker Close, within a densely populated residential area.

The property is situated in close proximity to Friarage Hospital and within walking distance of the town centre of Northallerton with all associated amenities.

### EPC

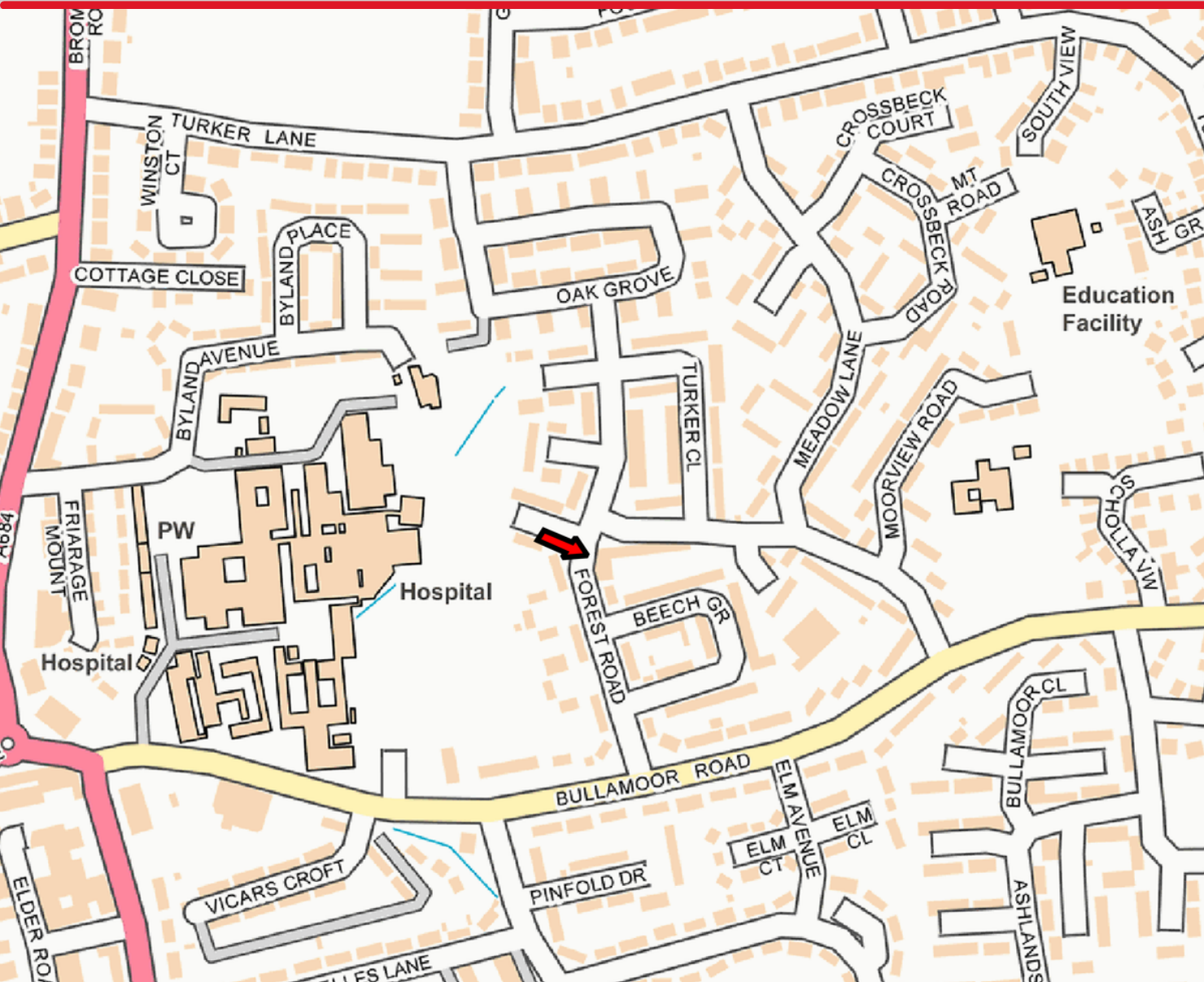
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# RETAIL INVESTMENT FOR SALE

## 18 FOREST ROAD NORTHALLERTON DL6 1JZ



### Description

The property is a well maintained building of brick construction under a pitched tile covered roof. It forms a ground floor retail unit with first floor flat above. The premises benefit from a pull in offering good parking for customers.

### Accommodation

Ground floor	Retail	1,865 sq ft
	Ancillary	775 sq ft
First floor	Ancillary	305 sq ft
TOTAL		2,945 sq ft

The first floor flat comprises approximately 595 sq ft (scaled from plans).

### Tenure

The property is freehold.

The first floor flat has been sold off on a long lease at a ground rent of £150 per annum.

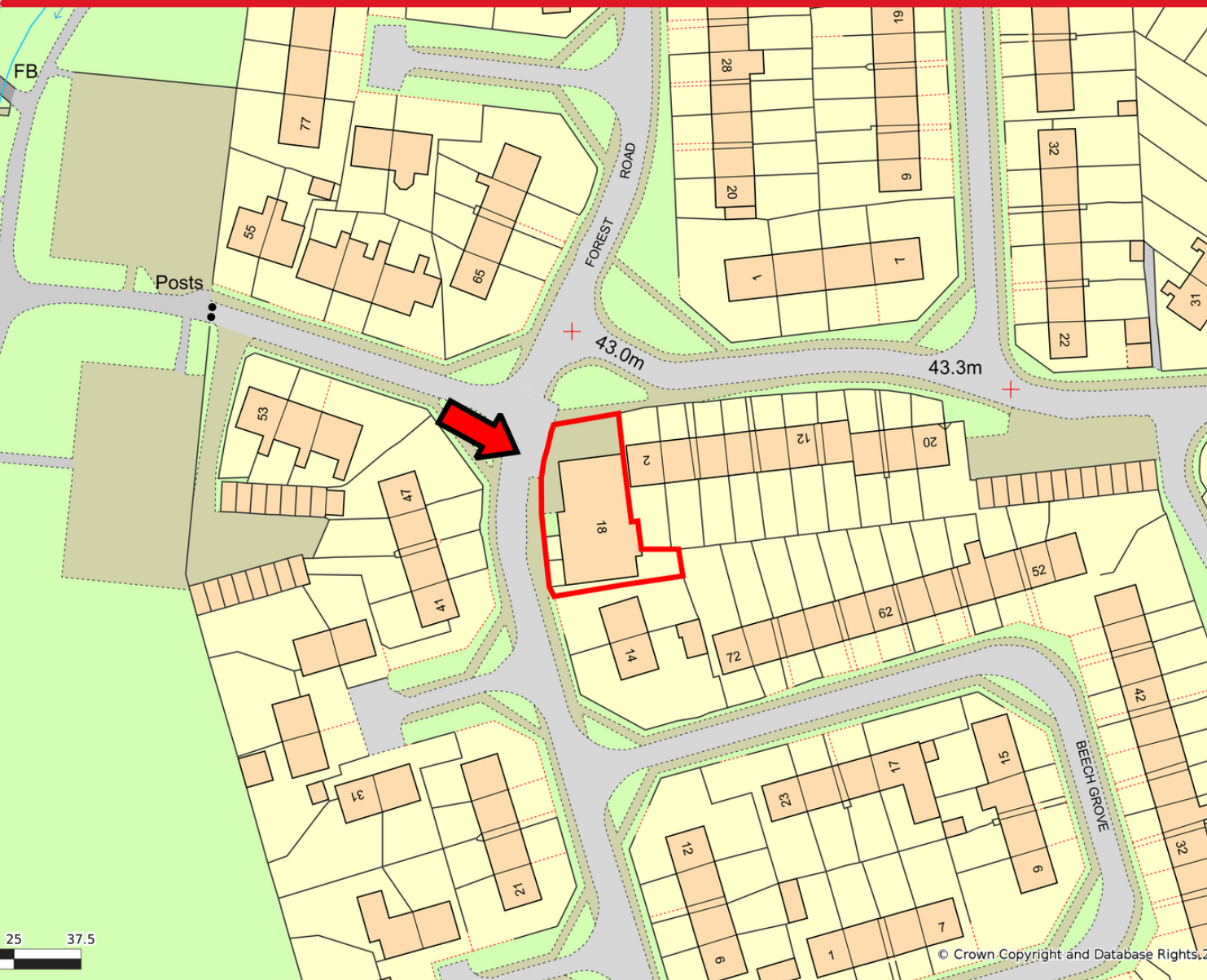
### Tenancy

The property is let to Martin McColl Limited for a term of 16.5 years from the 20th October 2017 on FRI terms and subject to fixed uplifts at 2% per annum compounded throughout. The passing rent is £37,085 per annum in addition a £150 per annum ground rent is received to the freeholder.

Morrisons entered into an agreement with McColls in 2018 to supply all of their convenience stores.

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## Rent Increases

Fixed rent increases in accordance with the terms of the lease. The rent will increase as follows:

20th April 2024    £40,995  
20th April 2029    £45,206

## Martin McColl Limited

According to CreditSafe, Martin McColl Limited has a credit score of 93 - very low risk.

In the accounts year ending 29th November 2020, the company had a turnover of £890m, with pre tax profit of £19.4m and shareholder funds of £150.5m

## Price

£595,000, which reflects a net initial yield of 6%, after allowing for acquisition costs.

## VAT

All costs 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.

## Further Information

David Waterhouse [david@stapletonwaterhouse.com](mailto:david@stapletonwaterhouse.com)

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