

18 FOREST ROAD, NORTHALLERTON, DL6 1JZ

CONVENIENCE STORE RETAIL INVESTMENT FOR SALE

**STAPLETON
WATERHOUSE**



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 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.

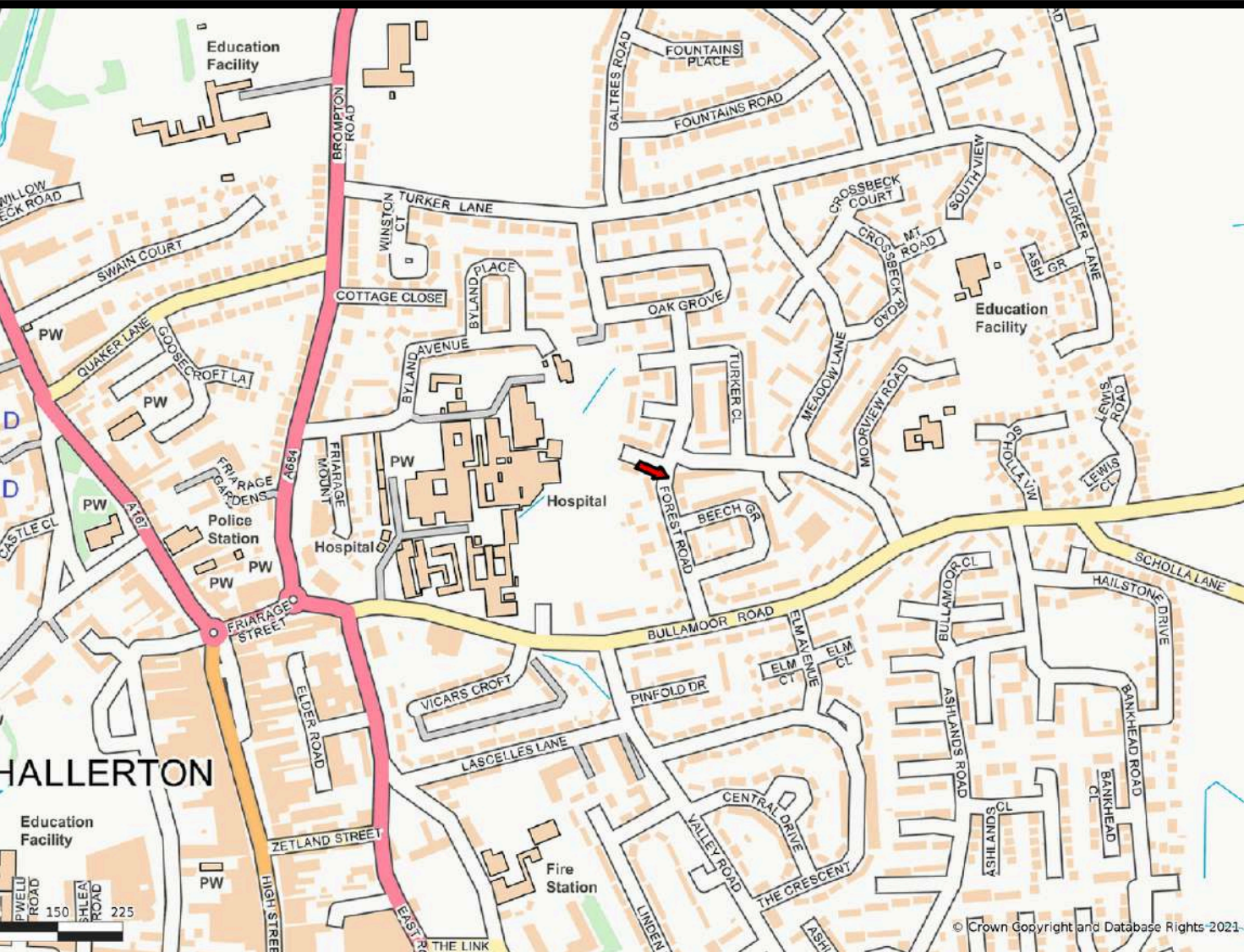
01904 622226

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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.

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The property is let to Alliance Property Holdings Limited (t/a Morrisons Daily) 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 £40,945 per annum in addition a £150 per annum ground rent is received to the freeholder.

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

Alliance Property Holdings Limited

Alliance Property Holdings Limited are a wholly owned subsidiary of Safeway Food Stores Limited who in turn are a subsidiary of WM Morrison Supermarkets Limited.

Alliance Property Holdings is the holding company for over 1,100 convenience stores purchased by Morrisons Group from the administrators of McColl's.

Turnover (2023) - £930,971,000

Turnover (2022) - £463,013,000

Total Assets (2023) - £377,851,000

Total Assets (2022) - £320,900,000

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Price

£595,000, which reflects a net initial yield of 6.55%, after allowing for acquisition costs.

VAT

All costs are exclusive of VAT.

Legal Costs

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

Further Information

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