

FOR SALE

Mixed Use Investment Opportunity

Total Site Area Approx. 0.636 acres

Oakwood House, Eastmount Road, Darlington, County Durham, DL1 1LA



FOR SALE OAKWOOD HOUSE, EASTMOUNT ROAD, DARLINGTON

Darlington is located in County Durham and is one of the principle commercial and regional centres in the North East.

LOCATION

The town is well connected to the regional and national Motorway networks being 3 miles east of Junction 57 of the A1M which provides access to Newcastle 33 miles north and Leeds/M62/M1 60 miles to the south.

Darlington Railway Station provides frequent services to London and Edinburgh via the East Coast Mainline.

SITUATION

The site is situated within a well established commercial location close to the town centre inner ring road and eastern transport corridor relief road providing swift access to the A66 eastbound. Darlington town centre and Darlington Train Station are less than 1 mile.

Occupiers in the immediate vicinity include Jewsons Builders Merchants, MKM Builders Merchants, Sherwoods Vauxhall Dealership and Lifestyle Fitness.

OAKWOOD HOUSE

Detached two storey building constructed 2004 of steel frame with dual pitched roof having brick and profile sheet metal cladding to elevations. The building incorporates ground floor showrooms and offices together with first floor offices. Internally the building incorporates suspended ceilings in part and gas fired central heating systems and air conditioning to most of the accommodation. The first floor is accessed by staircase and a lift via shared front entrance. Externally there is a large tarmac surfaced car park with marked bays for approximately 30 cars together with vehicular access to the rear warehouse behind Burt's showroom for loading/unloading.

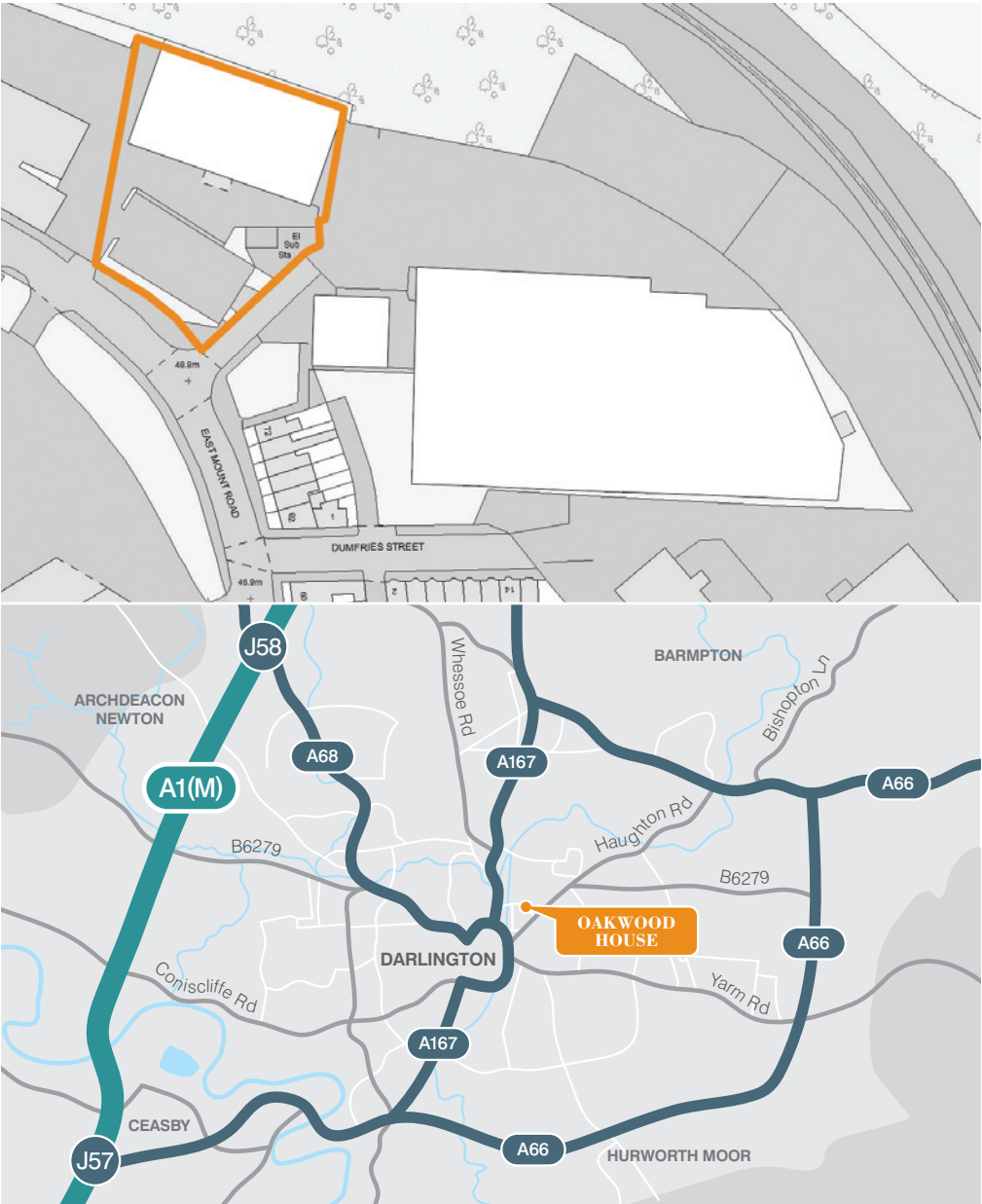
Accommodation:-
Total Net Internal Area approx. 1,682 sq m (18,107 sq ft)

TENURE

Freehold

EPC

Ground Floor:-		First Floor:-	
Mobility (Ne) Ltd	C57	Towergate (BIB)	C68
CGK Trading	B48	Windows to the Womb	C66
Burts	C67	Vacant Office	D81



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TENANCY INFORMATION

Tenant	Floor Area	Lease Start	Term	Expiry	Net Rent
Mobility North East Ltd CRN 09862002	3,122 sq ft	01/03/16	15 years	28/02/31	£15,000 PA
CGK Trading LTD (Burts) CRN 10550838	5,000 sq ft	01/09/17	8 years	31/08/25	£26,500 PA
Burts Carpets	1,079 sq ft	01/04/18	7 years	31/08/25	£5,395 PA
Towergate Underwriting Group Ltd (BIB Insurance) CRN 04043759	4,500 sq ft	31/05/15	5 years	02/05/20	£36,000 PA
Windows to the Womb CRN 05008082	1,867 sq ft	02/11/16	10 years	01/11/26	£8,535 PA
Vacant Office	2,539 sq ft				Quoting £5 PSF

*Detailed tenancy schedule available upon request.

Total Rents Received	£91,430 PA
Potential Rental Income	£104,125 PA

INVESTMENT SUMMARY

- Broad tenant mix
- Net Initial Yield 9.35% after deducting purchasers costs of 5.36%
- VAT - The sale will be treated as a transfer of going concern (TOGC)
- Price Guide £925,000

CONTACT

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