

6 WEEK COMPLETION



SITUATION

Located close to the junction with Duke Street on the west side of Skinnergate which is one of the town’s main trading thoroughfares and amongst such multiples as **Sharps, Greggs, Savers, Subway, Oxfam** and **Coral**. Darlington is a well established market town which lies some 14 miles west of Middlesbrough on the A66 and served by the A2(M) (Junction 58).

PROPERTY

A modern mid-terraced building comprising a **Large Ground Floor Retail Unit** with **Ancillary Storage** at First Floor. In addition, the property includes a rear Service Yard accessed via Raby Terrace.

VAT is NOT payable in respect of this Lot

FREEHOLD

ACCOMMODATION*

Ground Floor Retail Unit	
Gross Frontage	56'2"
Built Depth	110'8"
Ground Floor Sales Area	Approx 5,000 sq ft
First Floor	
Ancillary Store Area	Approx 4,077 sq ft
Staff Area	Approx 186 sq ft
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Total Area	Approx 9,263 sq ft

*Not inspected by Barnett Ross. Areas and measurements supplied by Vendor.

TENANCY

The entire property is let on a full repairing and insuring lease to **Argos Ltd (having over 700 branches) (T/O for Y/E 28/02/09 £4.06bn, Pre-Tax Loss £194m and Net Worth £1.05bn)** for a term of 25 years from 25th March 1984 (holding over) at a current rent of **£54,000 per annum** exclusive.

Note: A Section 25 Notice was served on 17/09/08 on Argos Ltd terminating the tenancy at 24/03/09 and offering a new lease for 10 years at £69,750 p.a. with 5 yearly rent reviews.

£54,000 per annum

The Surveyors dealing with this property are **JOHN BARNETT** and **STEVEN GROSSMAN**



VENDOR'S SOLICITORS
Latimer Hinks & Co, 5/8 Priestgate, Darlington DL1 1NL
Tel: 01325 341 5000. Ref: N. Stevenson Esq

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration
fee of £250 (including VAT) upon exchange of contracts