

**OFFICE INVESTMENT WITH  
RESIDENTIAL DEVELOPMENT POTENTIAL (SEE NOTE 1)**



**SITUATION**

Located at the junctions with West Crescent in this residential area being only ¼ mile north-west of the town centre with its multiple shopping facilities. In addition, the town is well served by public transport facilities including Darlington Rail Station with its direct services to London, Edinburgh, Glasgow, Newcastle and Cardiff. Darlington is a well-established market town which lies some 14 miles west of Middlesbrough on the A66 and served by the A1(M) (Junction 58).

**PROPERTY**

A detached three storey **Office Building** planned on ground, first and second floors benefitting from a ground floor reception area and an 8 person passenger lift. In addition, there is onsite parking for approx. 14 cars.

**VAT is applicable to this Lot**

**FREEHOLD**

**Note 1: On 17th May 2016, Darlington Borough Council provided prior approval for change of use from Office Use (B1 (a)) to 18 No. apartments on ground and second floors.**

**Full details and plans available from Auctioneers.**

**Notes 2: 6 Week Completion**



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**£86,400 p.a. Plus  
Vacant 5,535 sq ft Offices**

The Surveyors dealing with this property are  
**STEVEN GROSSMAN** and **ELLIOTT GREENE**

\* Refer to Point 9 in the 'Notice to all Bidders' page



**TENANCIES & ACCOMMODATION**

| Property   | Accommodation  | Lessee & Trade  | Term   | Ann. Excl. Rental  | Remarks  |  |
|--|--|---|--|--|--|--|
| Ground Floor Offices<br><b>(See Note 1)</b>                        | NIA Approx. 5,535 sq ft<br>(GIA Approx. 6,547 sq ft) | <b>VACANT</b>   |  |  |  | There is a Reception Desk in the ground floor currently used by the Tenants of the second floor - See Management Agreement in legal pack |
| First Floor Offices  | NIA Approx. 5,535 sq ft<br>(GIA Approx. 6,547 sq ft) | <b>Oasis Dental Care (Central) Ltd</b><br><b>(Private and NHS Dental Care from over 360 practices across the U.K. and Ireland).</b><br><b>(T/O for Y/E 31/03/16 £58.2m, Pre-Tax Profit £2.5m and Shareholders' Funds £2.3m)</b> | 15 years from 31st March 2010  | £46,400  | FRI by way of service charge.<br><b>Tenant's Break 2020</b>  |  |
| Second Floor Offices<br><b>(See Note 1)</b>                        | NIA Approx. 5,535 sq ft<br>(GIA Approx. 6,547 sq ft) | <b>Darlington Woodland Road Centre Limited</b><br><b>(subsidiary of Regus Group Ltd)</b><br><b>(Serviced Offices)</b>   | 3 year Management Agreement from April 2017<br>(Refer to legal pack) | £40,000<br>(Minimum payment - refer to Management Agreement) | Refer to Management Agreement for repairing obligations.<br><b>Mutual Break at any time from April 2018 on 6 months prior notice.</b><br><b>Tenant originally in occupation of part ground &amp; second floors since 2014.</b> |  |
| <b>TOTAL NIA<br/>16,605 SQ FT<br/>(TOTAL GIA<br/>19,641 SQ FT)</b> |  | <b>TOTAL</b>  |  | <b>£86,400 plus<br/>Vacant 5,535 sq ft<br/>Offices</b>       |  |  |

**VENDOR'S SOLICITORS**

Freemans Solicitors - Tel: 020 7935 3522  
Ref: K. Maksoud - Email: karim.maksoud@freemanssolicitors.net

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 £500 (including VAT) upon exchange of contracts