

Crook - 13 Hope Street, County Durham DL15 9HS
Freehold Retail Investment



BLUE ALPINE

PROPERTY CONSULTANTS



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Freehold Retail Investment



Investment Consideration:

- Purchase Price: £215,000
- Gross Initial Yield: 11.63%
- Rental Income: £25,000 p.a.
- VAT is NOT applicable to this property
- Refurb works undertaken in 2025 of £100,000
- Tenant option to purchase for the higher of £225,000 or market value after 01.05.30 until lease expiry
- Comprises double fronted retail premises at ground floor with ancillary accommodation at first floor
- Future residential development potential of upper floors, as well as retail redevelopment of ground floor to provide multiple retail units, subject to vacant possession and obtaining necessary consents
- Situated in the heart of town centre with occupiers nearby including Greggs, Boots, Lidl and more.



Tenancies & Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 13 (Ground & First Floor)	Ground Floor: 150.5 sq m (1,620 sq ft) Open plan retail, storage, office, wc First Floor: 188.2 sq m (2,206 sq ft) Office, storage, wc	Farplace Animal Rescue	7 Years from 1 May 2025	£25,000	Note 1: FRI Note 2: Rent review on 01.05.28 open market upward only Note 3: Mutual option to determine at any time on or after 01.05.30 with min 6 months notice Note 4: Tenant option to purchase for the higher of £225k or market value after 01.05.30 until lease expiry Note 5: Lease within Landlord & Tenant Act 1954.

Total				£25,000	
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Property Description:

Comprises two-storey retail premises arranged as a double fronted ground floor shop with ancillary accommodation at first floor, providing the following accommodation and dimensions:

Ground Floor: 150.5 sq m (1,620 sq ft)

Open plan retail, storage, office, wc

First Floor: 188.2 sq m (2,206 sq ft)

Office, storage, wc

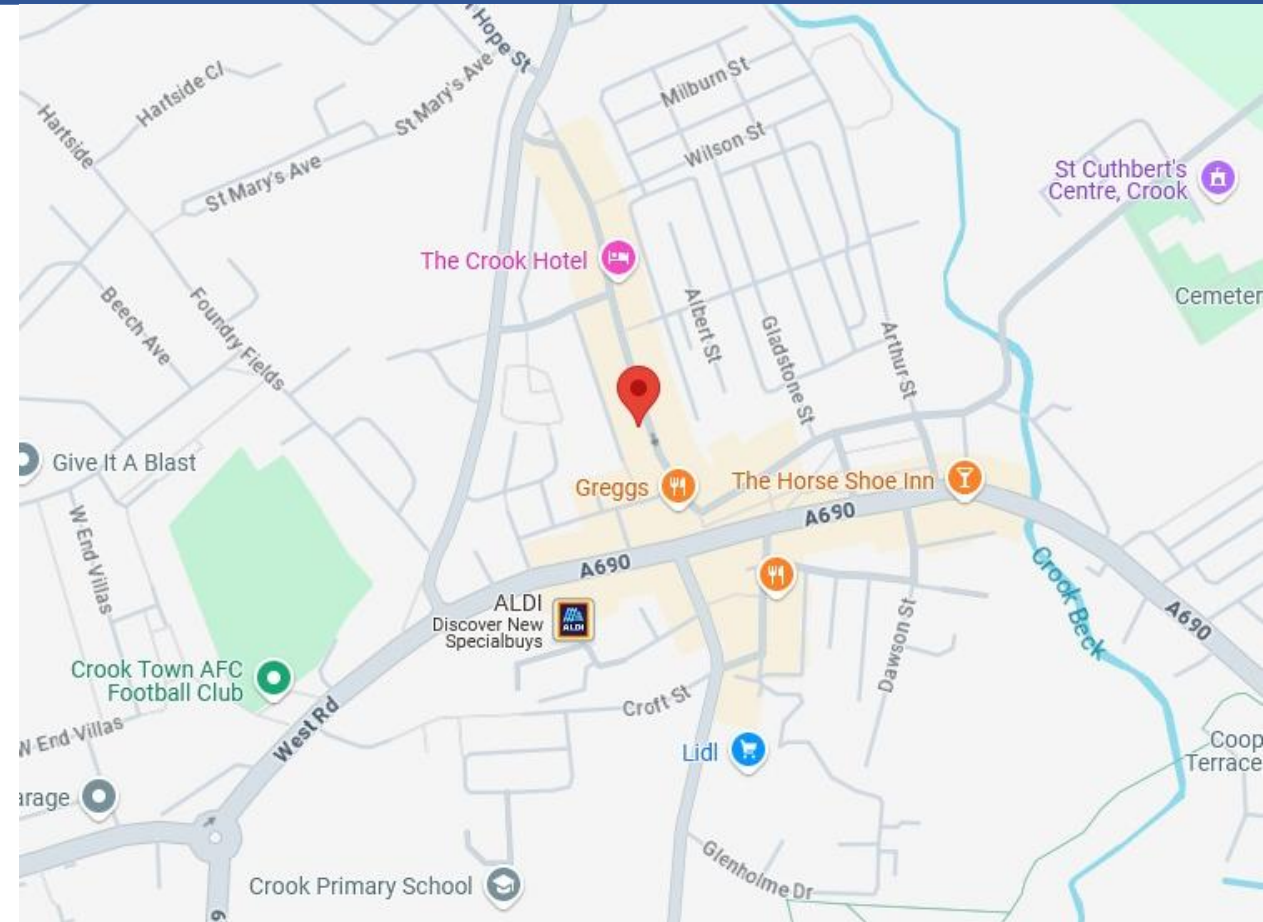
Total GIA: 338.7 sq m (3,826 sq ft)

Tenancy:

The property is at present let to Farplace Animal Rescue for a term of 7 Years from 1st May 2025 at a current rent of £25,000 p.a. and the lease contains full repairing and insuring covenants. Rent review on 01.05.28 open market upward only. Mutual option to determine at any time on or after 01.05.30 with min 6 months notice. Tenant option to purchase for the higher of £225,000 or market value after 01.05.30 until lease expiry. Lease within Landlord & Tenant Act 1954.

Location:

Crook is a market town in the Durham County Council. The nearby A690 provides access to the A1(M) Motorway. Durham Rail Station is approximately 7.7 miles to the north-east. The property is situated in the heart of town centre with occupiers nearby including Greggs, Boots, One Stop, Lidl, Betfred and more.



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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



Joseph Bachman – COO
M: +44(0)77236 19270
E: joseph@bluealpine.com



Sam Georgev – VP Sales & Lettings
M: +44(0)75545 57088
E: sam@bluealpine.com



Address:

Blue Alpine Partners Limited
Trading Address: 54 Welbeck Street, Marylebone, London W1G 9XZ
Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

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