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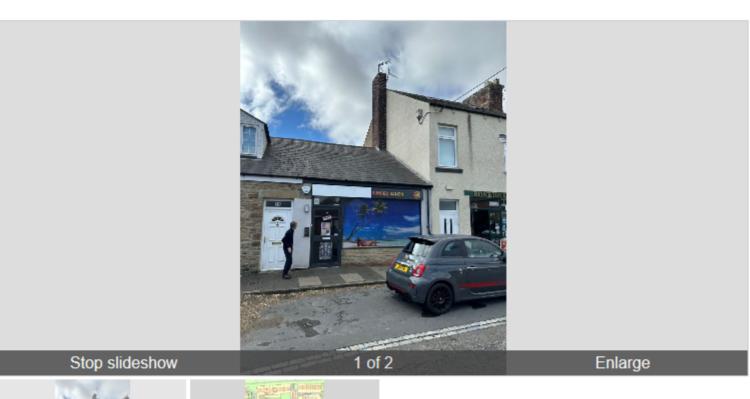
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Lot 3 - 26 Front Street, Langley Park, Durham, County Durham, DH7 9SD

Unconditional Online Auction Sale | Guide Price*: £80,000+ | Bedrooms: 0







Description

- Lock-up shop investment opportunity
- Let to Hairdressers
- New three year lease from June 2024

A retail investment property in the heart of the small village in County Durham.

The mid-terraced single storey lock-up shop is currently let and trading as a hairdressers, having previously been occupied as a betting shop.

A new three year lease was agreed in June 2024, with a rebased rent of £10,000 per annum. See legal pack for details.

The rent represents a strong gross yield of 12.5%, providing a good return for investor buyers.

The internal accommodation totals 923 Sq Ft (86 Sq M).

EPC

The property has a rating of C-63.

VAT

The property is not registered for VAT and therefore VAT is not payable on the purchase.

Tenure

Freehold subject to lease

Viewing

Naylors Gavin Black Commercial Agents 0191 2327030

Location

Langley Park is a small village in the heart of County Durham on the A691 between Lanchester and Durham. Front Street provides the retails offering to the village.

Tenancies

The property is available by way of freehold sale, subject to a new three year full repairing and insuring lease at a rent of £10,000 per annum from the 20th June 2024. See legal pack for further details.

Legal Packs

www.cheffins.co.uk/auctions/property-auctions or Victoria Walton at Swinburn Maddison LLP, First Floor Venture House, Aykley Heads Business Centre, Aykley Heads Business Centre Road, Durham, Durham, DH1 5TS

Vendors Solicitor

Victoria Walton vew@swinburnemaddison.co.uk 0191 375 5065

* Generally speaking Guide Prices are provided as an indication of each seller's minimum expectation, i.e. 'The Reserve'. They are not necessarily figures which a property will sell for and may change at any time prior to the auction. Virtually every property will be offered subject to a Reserve (a figure below which the Auctioneer cannot sell the property during the auction) which we expect will be set within the Guide Range or no more than 10% above a single figure Guide.

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Read More

Vendors Solicitor

Victoria Walton vew@swinburnemaddison.co.uk 0191 375 5065

Agreement Documents

Terms & Conditions

Legal Documents

Log in to view legal documents

Additional Documents

Guide to Buying at Auction

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Submit an enquiry and someone will be in contact shortly.

Title First Name * Last Name * Email *

Enquiry

Telephone *

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