



TO LET

RETAIL UNIT

UNIT 7 NEWGATE CENTRE, NEWGATE STREET, BISHOP AUCKLAND DL14 7JQ



**Sanderson
Weatherall**

Description

The Newgate Shopping Centre in Bishop Auckland is a centrally located, enclosed retail hub that caters to the local community. Positioned on Newgate Street, it serves as a convenient destination for essential shopping and leisure. The shopping centre offers affordable parking and regular events to enhance the visitor experience.

The tenant mix includes a combination of national retailers and local businesses, providing a range of shopping and service options under one roof. Key tenants include popular chains such as EE, CeX Entertainment and Greggs, complemented by smaller independent retailers.

Plans for the centre include potential upgrades to its interior and exterior and opportunities for new retail and leisure ventures. The aim is to make the Newgate Centre a vibrant and appealing focal point for residents and visitors alike. The new bus station and Stack developments are scheduled to be completed and open for trade in 2025 which will be an added boost for the shopping centre as footfall levels are proposed to increase throughout.

The subject retail unit, formerly occupied as a pharmacy offers a spacious open plan retail sales area with kitchen and WC facilities to the rear. The unit benefits from solid concrete flooring throughout, suspended ceiling with recessed lighting and 3 phase electricity supply. The unit sits directly adjacent to CeX Entertainment with sizeable frontage (circa 7 meters) facing directly into the main core of the shopping centre.

Accommodation

We understand that the property comprises the following approximate Net Internal Area (NIA):

Ground Floor: 134.80 sq m (1,451 sq ft)



Location

Bishop Auckland is a historic market town in County Durham, located approximately 12 miles south west of Durham City and 14 miles north west of Darlington with excellent road communications from the A688 and the A68. Bishop Auckland is positioned centrally within the county and serves as a key hub for surrounding rural areas. The town's population is approximately 25,000, including surrounding areas such as the town centre and nearby suburbs. Bishop Auckland features a mix of age groups, with a slightly higher proportion of residents aged 30 and over compared to the national average. It's population includes a diverse range of socio-economic backgrounds.

The town also includes areas of residential development alongside its historic core. Auckland Castle, a medieval palace, is a major landmark, emphasising the town's long connection to the Bishops of Durham. Bishop Auckland is well connected to nearby towns such as Shildon, Willington and Spennymoor, and larger cities such as Durham and Sunderland.

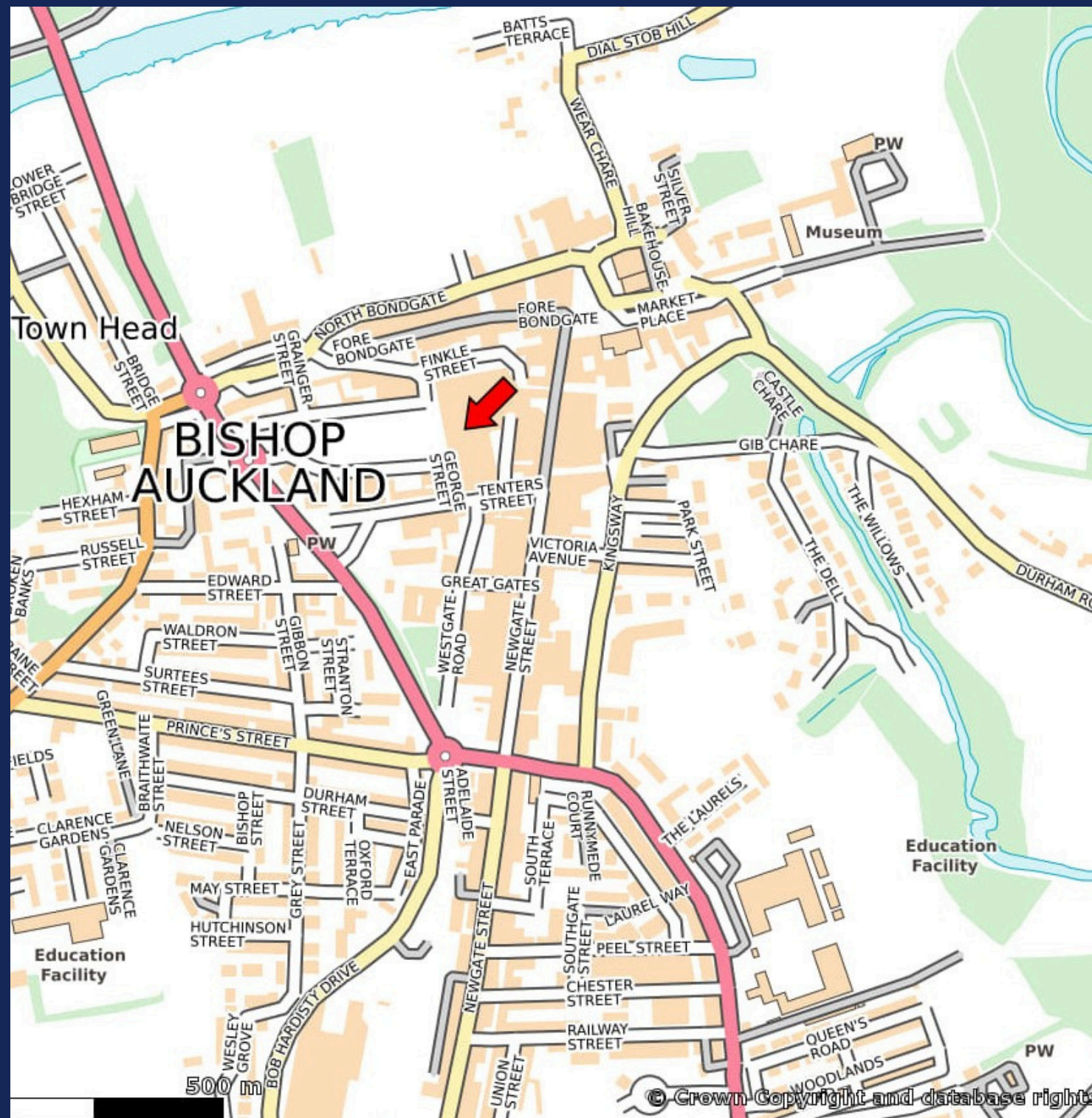
Asking Rent/Lease Terms

A new Effective Full Repairing and Insuring Lease is available with terms to be agreed subject to contract, at an asking rent of £20,000 per annum exclusive of VAT.

Insurance

The Landlord is responsible for insuring the building and recovering the premium from the tenant upon demand. Insurance premium currently equates to circa £380.87 pax.

The tenant will be responsible for obtaining their own contents insurance.



Business Rates

With effect from the 1 April 2023 we understand that the property is assessed for rating purposes as follows:

Rateable Value: £10,250

Rates Payable: £5,114.75 (Estimated)

We recommend that any interested party should verify the accuracy of this information and rates payable with the Local Rating Authority, Durham County Council, as they may qualify for Small Business Rates Relief.

Use/Planning

We understand that the property currently has consent for E Use Class under the Town & Country Planning Use Classes Order as amended 1st September 2020.

Alternative uses may be considered subject to obtaining the necessary planning consent from the Local Planning Authority, Durham County Council.

Service Charge

Service charge is currently assessed at circa £6,617 pax and acts as a contribution to the landlords ongoing maintenance and repair costs to the communal parts of the shopping centre.



Services

We understand that the property has electric and water service connections however any interested party are to undertake their own investigations with regard to this matter.

Energy Performance Certificate (EPC)

An EPC has been commissioned and will be available upon request in due course.

Anti Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful tenant.

VAT

All rents quoted are deemed exclusive of VAT where chargeable

Legal Costs

The tenant will be responsible for covering the landlords fair and reasonable legal costs incurred throughout any transaction.





Contact

For further information or to arrange a viewing please contact the sole agents:

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