



NIY 9.93% | REVERSION 11.94%

73-73a Medomsley Road & Dean House, Consett, DH8 5HJ

Fully Let Freehold Mixed-Use Investment Opportunity

SUMMARY

Tenure	For Sale
Size	2,905 sq ft / 269.88 sq m
Price	Offers in excess of £195,000
Business Rates	Details below
EPC Rating	Property graded as C-D
VAT	Not applicable
Legal fees	Each party to bear their own costs

KEY POINTS

- Consett is a thriving Co. Durham town, c. 12 miles from Newcastle and 13 miles from Durham
- Situated on Medomsley Road, a key town thoroughfare with high levels of passing traffic and footfall
- Prominent end-terrace mixed-use property comprising retail, residential and office accommodation
- Fully let, VAT-free investment producing £19,800 pax
- Attractive NIY of 9.93% (after standard purchaser's costs of 2.26%)
- Reversionary yield of 11.94% based on a modest ERV of £23,800 pax

LOCATION

Consett is a market town in County Durham with a population of approximately 29,885 (2021 Census), located c. 12 miles from Newcastle upon Tyne and 13 miles from Durham.

The town has experienced substantial residential growth, with several large ongoing developments from Miller Homes, Persimmon and Amethyst Homes.

The property occupies a prominent position on Medomsley Road, benefiting from strong passing traffic and footfall. It forms part of an established parade with a mix of independent and national occupiers, including Ramsdens, Westway Vets, Domino's Pizza, Iceland and Pattinson Estate Agents.

DESCRIPTION

A mixed-use investment comprising a prominent end-terrace property of traditional stone construction beneath interconnecting pitched slate roofs, occupying a corner position at the junction of Medomsley Road and Stanley Street.

The asset provides a well-balanced income profile, including a ground floor retail unit with extensive glazed aluminium frontage onto Medomsley Road (73), a spacious three-bedroom flat at first floor level (73a), and a separate two-storey office building to the rear (Dean House), with independent access from Stanley Street. The property benefits from modern uPVC double glazed windows and doors throughout.

Situated close to the town centre within an established mixed-use area, with a busy retail parade and free pull-in parking directly opposite.

The property offers diversified income with potential for rental growth, reconfiguration or alternative use, subject to the necessary consents.

ACCOMMODATION

Description	Building Type	sq ft	sq m
No. 73	Retail	1,000	92.90
Dean House	Office	850	78.97
No. 73a	Residential	1,055	98.01
Total		2,905	269.88

TENANCY INFORMATION

The property is fully let to three tenants, producing a total income of £19,800 pax. A modest assessment of market rents indicates a potential income of c. £23,800 pax, reflecting a reversionary yield of 11.94%. A full tenancy schedule is available to qualified purchasers upon request.

PROPOSAL

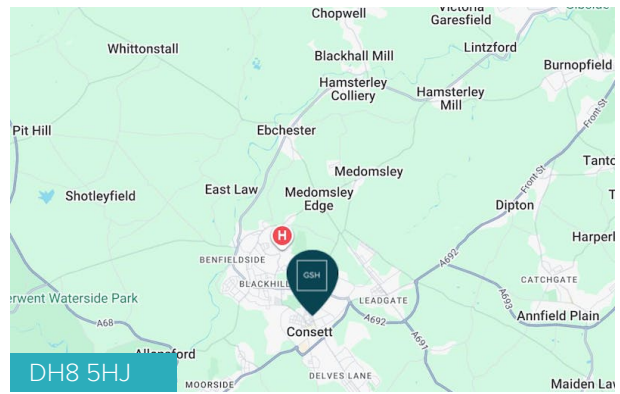
We are instructed to seek offers in the region of £195,000 (One Hundred and Ninety Five Thousand Pounds). A purchase at this level reflects a net initial yield of 9.93% after standard purchaser's costs of 2.26%.

BUSINESS RATES / COUNCIL TAX

No. 73 - Rateable Value: £4,550

Dean House - Rateable Value: £5,700

No. 73A - Band A



VIEWING & FURTHER INFORMATION

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