

CARVERS

COMMERCIAL & SURVEYING

1-5 Crown Street, Darlington, Co. Durham, DL1 1LU

Grade II Listed – Town Centre Investment

£36,200pax – 10.42% Net Initial Yield

Offers in the Region of £335,000

SITUATION/LOCATION

The property fronts Crown Street adjacent to its junction with Northgate in the heart of Darlington town centre. Notable occupiers in the vicinity include River Island, Boots, Trespass, B&M and Greggs among others. All town centre amenities are within convenient walking distance and there are a number of public / on street car parking facilities available close by. The location lies adjacent to the town centre inner ring road in turn linking with the A66 and A1(M) within a short driving distance. Darlington is a popular market town situated approximately 14 miles west of Middlesbrough and 20 miles south of Durham.

DESCRIPTION

Grade II Listed mixed investment property comprising 3 x ground floor shops and first/ second floor escape rooms.

The property is of traditional brick construction held beneath a pitched tile covered roof. Each shop incorporates attractive bay frontage to Crown Street and windows are predominantly timber sash.

Externally there is a small courtyard at the rear providing parking for approximately 3 vehicles.

TENURE

Freehold

VAT

VAT is applicable to the sale price. It is envisaged that the transaction will be treated as TOGC.

VIEWING

Strictly by appointment only through agents.

ACCOMMODATION/ TENANCY SCHEDULE

Unit	Description	Size (sq.ft.)	Terms	Rent	RV	EPC
1A	Ground floor hot food takeaway	402	Under Offer FR&I 5 years from 16/09/2026 Tenant Break 16/09/2026	£7,200	£8,000	B
3	Ground floor shop (nail bar)	473	Occupied by way of a licence granted 24/03/2016 (holding over)	£12,000	£10,500	B
5	Ground floor shop (café)	734	FR&I 5 years from 01/05/2026 Tenant Break: 30/04/2028	£9,000	£11,500	B
3-5 (UFS)	First and second floor offices (escape room)	2,185	FR&I 5 years from 01/09/2022 Tenant Break: 01/09/2025 (Note: tenant in occupation since 2017)	£8,000	£11,750	D
TOTAL		**3,794**		£36,200		

**Agents Note: Floor areas have been taken from historic marketing material and the VOA website and the property has not been re-inspected for the purpose of this sale. Interested parties should rely on their own enquiries in this regard*

INVESTMENT ANALYSIS

A purchase at the asking price demonstrates a net initial yield of 10.42% after assuming standard purchaser's costs at 3.67%. Investment considerations:-

- Good secondary position with heavy footfall. Close to bus stops.
- Diverse tenant mix with recent lettings
- All units are under the threshold for small business rate relief and have strong re-letting prospects
- The upper floors may be suitable for alternative re-development opportunities including residential conversion (subject to consents).
- MEES compliant EPC's. The majority of which are B Rated.
- Low capital value: £88.30psf









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