

**Toolstation Limited - Ritson Street, Stanley, Co Durham DH9 0AD**  
**New 10 Year lease to Toolstation Limited**



**Location**

Stanley is conveniently located midway between Durham (9 miles to the south east) and Newcastle (10 miles to the north east). Junction 63 of the A1 (M) motorway is 6 miles to the east, along the A693. Stanley is a market town which benefits from a population of approximately 20,000 persons and a district population of approximately 54,000 persons. It is home to the Beamish Museum, the famous Museum depicting the history of the North East.

**Situation**

The property is located on Ritson Street in the heart of the town centre. Nearby occupiers include the newly developed McDonalds, ALDI, Argos, ASDA and Home Bargains. The site immediately opposite is currently subject to a planning application for KFC.



## Description

The property comprises a former social club which is being redeveloped to provide **4,565 sq ft** of accommodation together with dedicated car parking.

## Tenure

Freehold

## Tenancy Information

Let to **Toolstation Limited** from practical completion (due March 2021) for a term of **10 years** with a tenant only break at the end of the 6<sup>th</sup> year of the term. The lease will incorporate a schedule of condition.

Rent **£35,000 per annum** reflecting £7.66 per sq ft.

## Investment Considerations

- Newly converted building with **dedicated parking**
- Convenient **town centre location**
- Nearby occupiers include **McDonalds, ALDI, Argos, ASDA, Home Bargains** with **KFC** in for planning
- Let to **Toolstation Limited** (Turnover £434m, Pre-Tax Profit £25m and Shareholders Funds £63m)
- **10 year lease** from completion of works (March 2021) with a tenant break at the end of the 6th year
- **Rent £35,000pa**

## Proposal

We are instructed to seek offers of **£535,000** (Five Hundred and Thirty Five Thousand Pounds), which reflects a **net initial yield** of **6.24%** after purchaser's costs at 4.84%.

## VAT

The property is elected for VAT and it is anticipated that the sale will be treated as a TOGC.

## EPC

Pending.



**Contact:**

Simon Harland  
[simon@mhpi.co.uk](mailto:simon@mhpi.co.uk)

James Metcalf  
[james@mhpi.co.uk](mailto:james@mhpi.co.uk)



[www.mhpi.co.uk](http://www.mhpi.co.uk)

**Telephone:** 0191 255 7770

MHPI Limited, 1st Floor West Wing, City Quadrant, Waterloo Square, Newcastle upon Tyne NE1 4DP

**Misrepresentation Act:** These particulars shall not form part of any offer or contract and no guarantee is given as to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy himself as to their accuracy by his own investigation before entering into any contract. Jan 2021.



