

# PRIME RETAIL INVESTMENT

215 HIGH STREET  
NORTHALLERTON  
NORTH YORKSHIRE  
DL7 8LW





## INVESTMENT HIGHLIGHTS

- **Prime pitch** in one of the north's best **Market Towns**
- Let to **excellent covenant** of **Crew Clothing Co. Ltd**
- Nearby retailers include Boots, Yorkshire Trading, Bodycare & Caffé Nero
- **Re-based rent** and **new lease**

We are instructed to seek offers in excess of **£365,000** which reflects a net initial yield of **7%** after deduction of 3.92% purchaser costs.



## LOCATION

Northallerton is an affluent North Yorkshire market town which forms part of the Hambleton District. It lies approximately 52 Kilometres (32 miles) north west of York, 96 Kilometers (60 miles) south of Newcastle and 80 Kilometres (50 miles) north of Leeds.

It benefits from excellent rail and road connections. It lies on the East Coast main line, with the fastest train journey to London of just 2hours 22 minutes and to York of just 19 minutes. The A1(M) is easily accessible and lies just 9 Kilometres (6 miles) west of the town. To the east the A19 is only 7 Kilometres (4 miles) from the town. Both roads link into the wider region and provide the main spine roads running North/South.

Northallerton is the regional centre which serves the wider district. The town has a population of 13,308 and a wider catchment of 89,700. It provides the main retail offer for the region and is home to both Hambleton District Council and North Yorkshire County Council.







## SITUATION

The property is situated in prime pitch on the western side of High Street, Northallerton's main retail destination and thoroughfare. The property is situated close to a number of national retailers as well as Bakers Department Store. Nearby occupiers include Yorkshire Trading, Caffe Nero, Waterstones, Boots and CEX amongst many others. The property also adjoins the access to Garthway arcade which leads to Applegarth car park. The town benefits from ample parking, including street parking to the front of the property.

## DESCRIPTION

The property consists of a mid-terraced retail unit of traditional brick construction under a pitched slate roof. The building provides ground floor retail with 2 upper floors. The property has an attractive retail frontage with a slightly recessed shop front with curved windows.





TENURE

The property is freehold.

ACCOMMODATION

Area	Sq ft	M2
Ground Floor Sales	857	79.6
ITZA	604	56.1
1st Floor	689	64.0
2nd Floor	307	28.6
Total NIA	172.2	1,853

RENTAL COMMENTARY

The current rent of £26,500pa devalues to £37.65 Zone. The devaluation is based on £5 per sq ft for first floor ancillary and £1 per sq ft for second floor ancillary. This is very light compared to some of the other recent rents on the street. Some examples of recent evidence are set out below:

Property	Tenant	Zone A	Effective Date
171/172 High Street	Mountain Warehouse	£67.73	2023
177 High Street	Holland & Barrett	£57.57	2024
186 High Street	EE	£66.16	2024
132 High Street	Lakeland	£52.50	2025

TENANCY

The property is let to Crew Co. Limited (Company Number 03265824) by way of a 5 year full repairing and insuring lease from 1st September 2025 at a rent of £26,500 per annum. The tenant has been in occupation since 2011.

COVENANT

Crew Clothing was founded in 1993 in Salcombe, Devon by Alastair Parker-Swift and has grown to become one of the UK’s most recognisable clothing brands and multi-channel retailers. It now trades from over 100 stores throughout the UK. A summary of the last 3 years accounts for Crew Clothing Co. Limited are set out below:

Year End	31st December 2023	25th December 2022	26th December 2021
Turnover	£117,164,000	£101,315,000	£82,392,000
Pre-Tax Profit	£15,479,000	£11,050,000	£16,776,000
Shareholder Funds	£42,269,000	£31,068,000	£22,011,000

EPC

The property has an EPC rating of 60-C.

VAT

The property is not elected for VAT and therefore no VAT will be payable on this transaction.

PROPOSAL

We are instructed to seek offers in excess of **£365,000**, which reflects a net initial yield of **7.0%** after purchaser’s costs of 3.92%.

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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. September 2025.