



**FOR SALE  
OFFICE  
INVESTMENT**

- New 10 Year Lease Without Breaks
- Excellent Covenant Strength
- Income £235,000 Per Annum

Southgate House  
Archer Street  
Darlington  
DL3 6AH





## Location

Darlington is a large market town in County Durham, in North East England. Newcastle lies 37 miles to the north whilst York and Leeds are 50 miles and 64 miles to the south, respectively. There are regular rail services to London Kings Cross which is 240 miles to the south.

The A1(M) is a short driving distance to the west of the town.

Southgate House is highly accessible within the town centre and is less than 5 minutes walking distance from the main pedestrianised shopping streets.

Darlington has an excellent transport infrastructure, a skilled and loyal workforce and is fast establishing itself as a cost competitive location. The Department for Education, the Student loans company, Four Seasons Healthcare and the towns biggest employer, mobile phone company EE, are all located here.



## General Description

Southgate House is a modern, air conditioned, high specification office block, built in 2005 and which offers accommodation at ground and three upper floor levels.

Measured on a net internal basis the floor area extends to 28,750 sq ft. Externally there is car parking for 85 cars.

Although single let at present, the building is designed for floor by floor lettings.

## Tenure

We are advised that the property is held freehold.

## Tenancy

The entire property is let to HC-One Limited by way of a new 10 year lease drafted on effectively fully repairing and insuring terms.

The lease does not incorporate any break options.

The rent is fixed at £235,000 per annum plus V.A.T. for the whole 10 year term.

HC-One is a very strong covenant and the UK's largest care home operator having recently acquired 110 homes from BUPA.

## Price

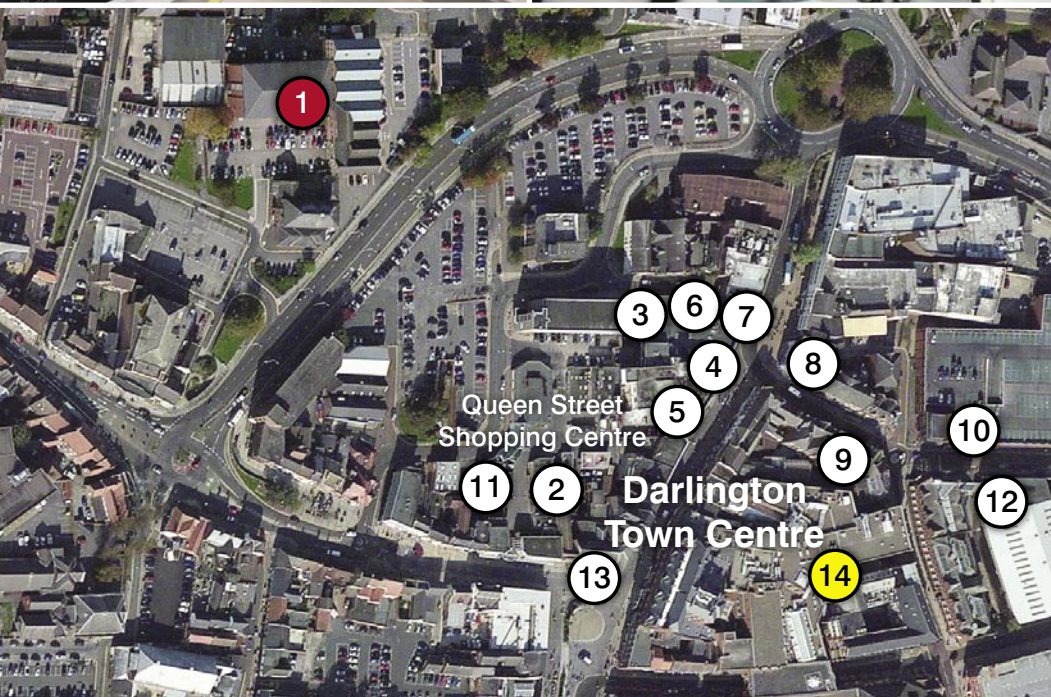
The property is available at £2.5 Million representing a yield of 8.86% after the usual purchaser's costs. The price equates to a low capital value of £87 per sq ft. Similarly, the passing rent is low and equates to only £8.17 per sq ft.

## VAT

The transaction will be subject to V.A.T.

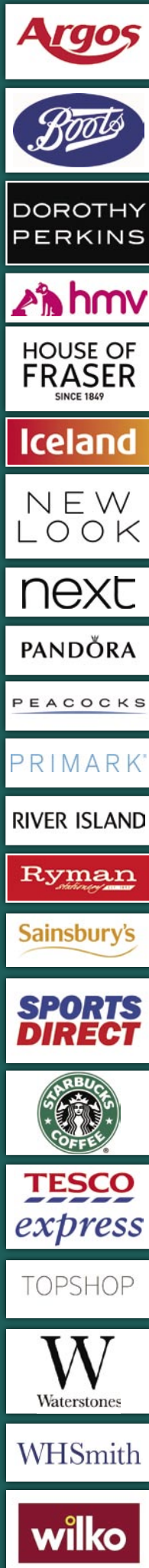




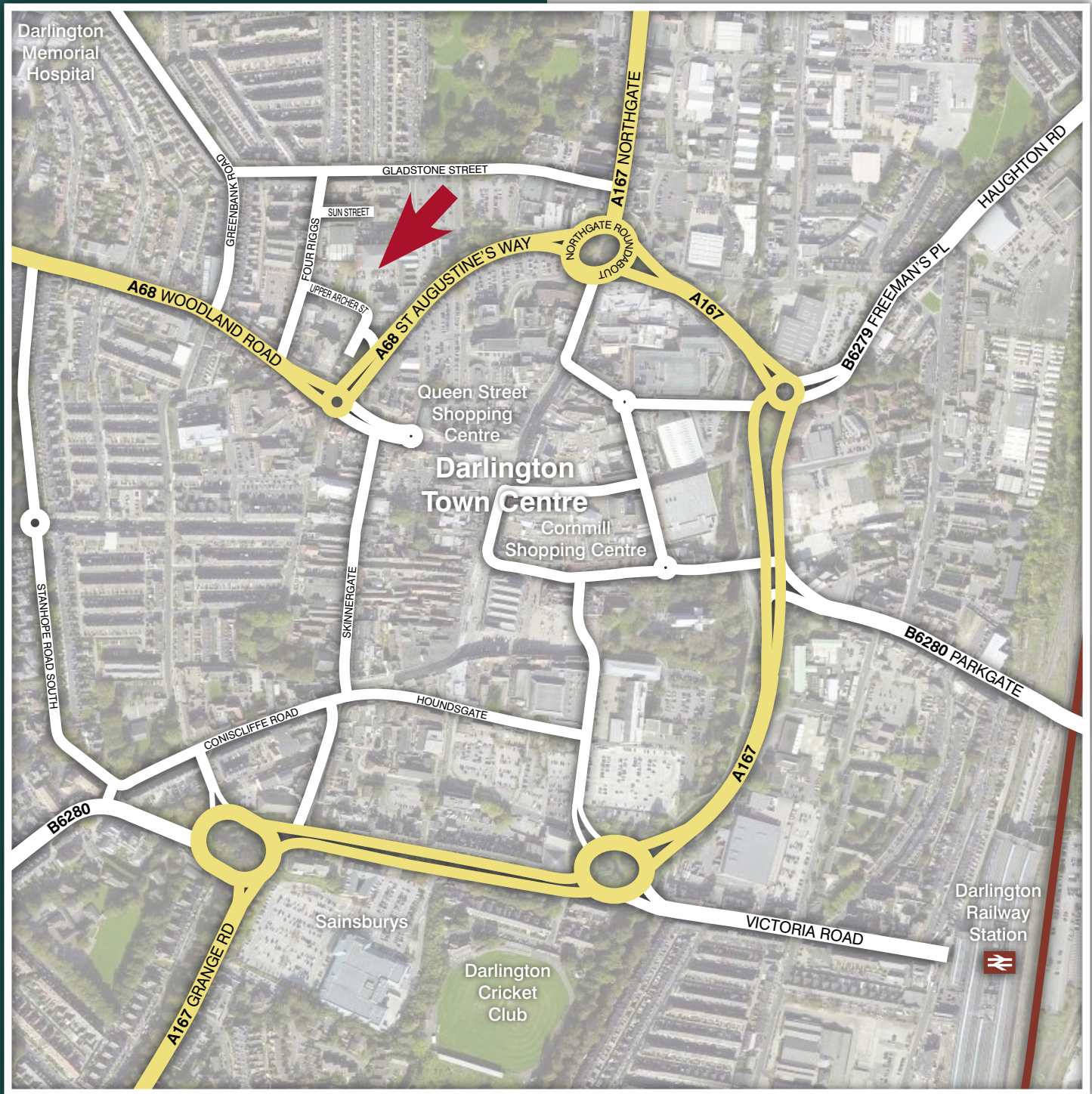


- 1 **Southgate House**
- 2 Queen Street Shopping Centre
- 3 Iceland Foods
- 4 River Island
- 5 Starbucks
- 6 Boots
- 7 Greggs Northgate
- 8 Pandora
- 9 Darlington Post Office
- 10 Wilko
- 11 Ryman Stationery
- 12 Sports Direct
- 13 House of Fraser

- 14 **Cornmill Shopping Centre**  
over 40 retailers including:
  - Primark
  - Next
  - HMV
  - Waterstone's
  - WH Smith
  - Top Shop
  - Tesco Express
  - New Look
  - Dorothy Perkins







## Viewing

By appointment with the sole agent W T Gunson for the attention of Mark Grayshon [mark.grayshon@wtgunson.co.uk](mailto:mark.grayshon@wtgunson.co.uk) or Jack McCabe [jack.mccabe@wtgunson.co.uk](mailto:jack.mccabe@wtgunson.co.uk)



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