

- Freehold mixed-use investment with 8.75% yield
- Ground floor let Coral unit with new concept refurbishment
- Two refurbished one-bedroom flats producing strong income
- Attractive £37,200 total annual rental income
- Secure 15-year Coral lease from August 2024
- Prime high street position in central Spennymoor



27 Cheapside, Spennymoor DL16 6QE

Mixed Use Investment
Tenure: Freehold
OIRO £425,000

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Location

The property enjoys a strong high street position in the heart of Spennymoor, directly opposite Wetherspoons and only a short distance from major national retailers including Aldi, Iceland, Home Bargains and Asda. This prominent location benefits from consistent pedestrian flow and excellent visibility for the Coral betting shop.

Spennymoor offers strong transport connectivity via the A167 and A688, providing quick access to Durham, Bishop Auckland and the A1(M), with regular bus services further enhancing accessibility. This well-connected and amenity-rich position supports both the retail tenant and the two residential flats above, making it a reliable mixed-use investment.

Description

A semi-detached, two-storey mixed-use property comprising a ground floor retail unit and two self-contained first-floor apartments. The ground floor extends to approximately 2,000 sq. ft. and is fully let to Coral, a major national betting operator. The unit has recently undergone a full refurbishment in line with Coral's new concept-store design, incorporating the latest technology and contemporary finishes.

The first floor provides two one-bedroom flats, each of which has been recently refurbished to a high standard and is currently producing strong rental income. To the rear of the property, there are several small outbuildings suitable for storage.

Component	Tenant	Rent (pa)	Lease Details
Ground Floor	Coral (betting shop)	£24,000	15-years from 13 th August 2024, break at year 10, FRI 5-year reviews to OMRV
First Floor	2 x 1-bed flats	£13,200	ASTs
Net Income		£37,200	

Yield

Total rental income: £37,200 per annum, reflecting an attractive yield of 8.26%

EPC Ratings

27 Cheapside - D

27a Cheapside - D

27b Cheapside – D

Tenure

Freehold

Price

Offers in the region of £425,000

Viewing Arrangements

Strictly by appointment through this office.



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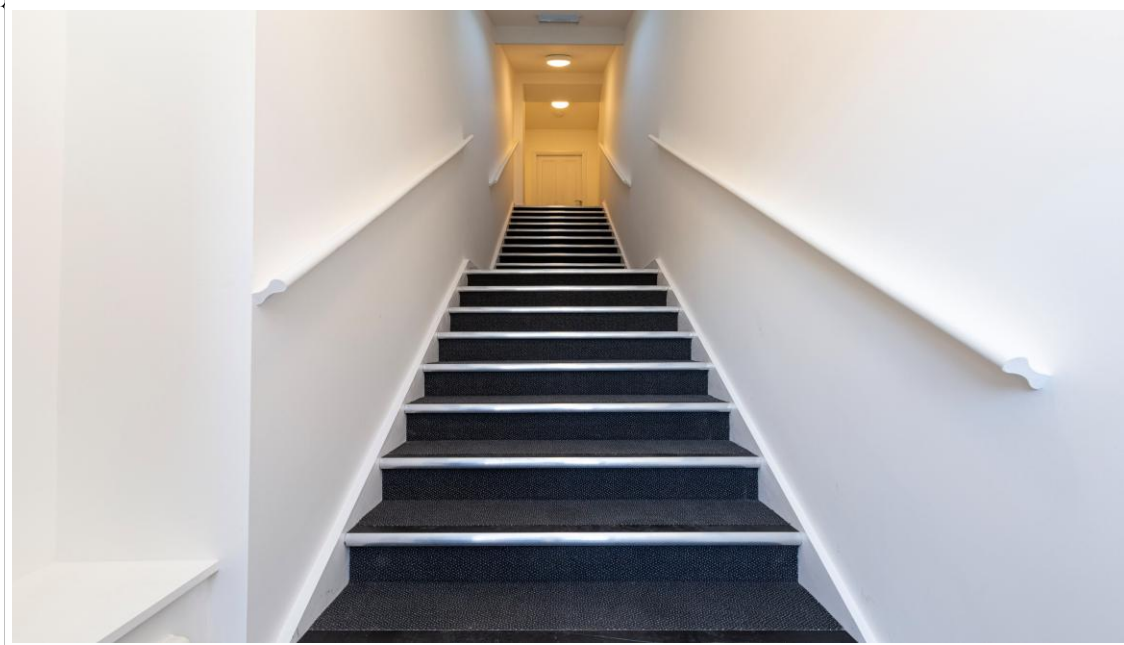
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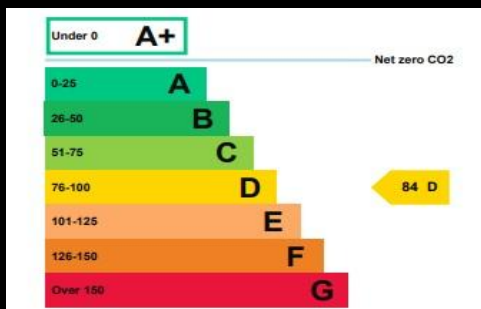
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