

# TO LET

## Prime Retail Unit – Ground floor plus basement area 37/38 Silver Street Durham DH1 3RB



### LOCATION

The premises are situated in a prime position on the pedestrianised pitch of Silver Street which links the Market Place with North Road. The property is in immediate proximity to many national occupiers including Holland & Barratt, Hotter Shoes, A Manger, Caffè Nero, Body Shop, Cotswold Outdoor and East Clothing.

### ACCOMMODATION

The unit is currently arranged to provide sales at ground floor with storage at basement and ancillary space at 1<sup>st</sup> & 2<sup>nd</sup> floor level- **HOWEVER** it is the landlords intention to take back the upper floor and convert into residential flats. On this basis the ground floor & basement only would be available. Floorplans will be available shortly.

The revised layout will provide the following approximate floor areas:

Sales Area	114.5 sqm (1200 sqft)
Basement stores	83.3 sqm (897 sqft)

**NB These areas will be checked once the subdivision plans are finalised and the works to provide the upper floor access are complete.**

### BUSINESS RATES

The premises are currently assessed at RV £81,000. On the basis the premises are reduced in size then the RV is likely to fall on the basis there is a rating re assessment. It is also advised that from 1<sup>st</sup> April 2020 rates for certain retail users with an RV below £51,000 will be allowed a **further** rates reduction of up to 50%.

### BUSINESS RATES contd...

**Interested parties are strongly advised to verify the above information and understand if there is any business relief available by contacting the local rating authority directly.**

### LEASE TERMS

The property is available by way of a new full repairing and insuring lease by way of service charge apportionment at an initial rental of £68,950 per annum exclusive.

### SERVICES

The property has the benefit of electricity water and drainage supplies.

### ENERGY PERFORMANCE

An EPC assessment will be carried out shortly.

### LEGAL COSTS

Each party is to bear their own legal fees incurred in documenting a new lease.

### VAT

All figures within these terms are exclusive of VAT where chargeable.

**March 2020**

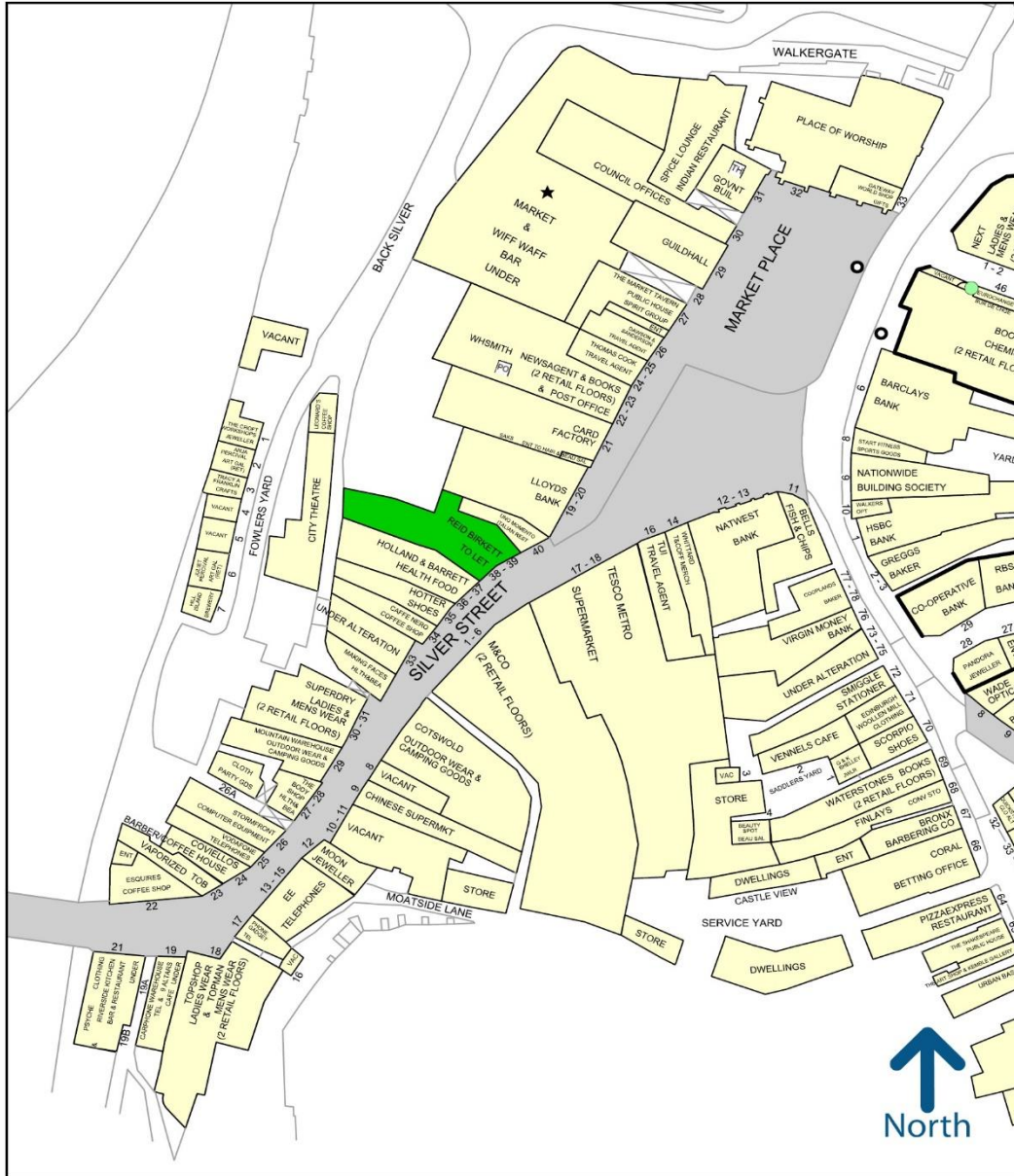
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Durham



50 metres

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