

- Prominent corner retail unit
- Adjacent to Dundas Shopping Centre's Wilson Street entrance
- Newly refurbished
- Under the threshold for 100% Small Business Rates Relief

**Prominent Retail Unit** 

Dodds Brown
Chartered Surveyors and Property Consultants

## Location

## **Middlesbrough Town Centre**

Middlesbrough is the largest commercial centre between Leeds and Newcastle and is the dominant retail location within the Tees Valley, serving a catchment of 640,000. There are approximately 880,000 people within half an hour drive-time and 2.7 million within a 1 hour drive-time.

Middlesbrough had the second highest GVA growth rate in the consumer sector of any UK city in 2017.

The town centre is currently undergoing a major transformation, with an investment strategy of £700m being implemented by Middlesbrough Council over the next 5 years. Projects which will have a beneficial impact on Dundas Shopping Centre as a location are as follows:

- Middlesbrough Railway Station Redevelopment with direct trains to London.
- BoHo Zone (expansion of the digital and creative office hub)
- Albert North regeneration on Albert Road
- Centre Square Office Scheme
- New and expanding residential community at Middlehaven
- Northern School of Art

Further information on Middlesbrough's Transformation is available at www.investmiddlesbrough.co.uk.

The council has successfully bid for significant funding through the governments Town Fund and Future High Streets Fund and they are looking to carry out a number of projects in the town centre, which include a £35 million transformation of Middlesbrough Railway Station and Captain Cook Square which will become a leisure destination with around 300,000 sq. ft of space repurposed to create the largest cultural and leisure hub within a 50 mile radius

Middlesbrough Town Centre has recently been announced as a new "investment Zone" under the Mayoral Development Corporation with the aim of turbo charging regeneration

#### **Dundas Shopping Centre**

Dundas Shopping Centre is one of the 4 primary shopping centres in Middlesbrough town centre and forms an important part of the shopper circulation around the 4 quadrants of the town's retail core.

The centre is home to a variety of local independent retailers. The centre incorporates the vibrant Dundas Market and the Live Well Centre in Dundas House.

The centre has the benefit of a 187 space basement car park, accessed from Wilson Street. The centre has an average weekly footfall of 70,000.

# Description

The retail unit has frontage to both Wilson Street and Dundas Street.

The unit has recently been refurbished with new ceiling and LED lighting.

The first floor contains a small kitchen, toilet and store.

More space could be available on the first floor subject to requirements

#### Accommodation

Floor	m <sup>2</sup>	ft <sup>2</sup>
Ground floor	57.8	622
First floor	17.3	186
Total	75.1	808

#### **Rates**

The valuation office website shows a rateable value of £4,900 per annum.

The current UBR (Uniform Business Rate) for the 2023-2024 period is 49.9 pence in the pound.

Enquiries regarding the actual amount payable should be directed to Middlesbrough Council on 01642 726007.



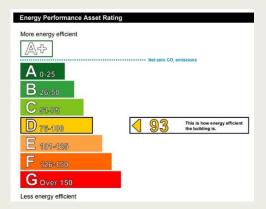
#### **Terms**

The accommodation is available to let by way of a new full repairing and insuring lease subject to five yearly upward only rent reviews.

Rental offers of £7,500 per annum are invited.

# **Energy Performance Certificate**

This property has an energy assessment rating of D(98). A full copy of the EPC is available upon request.



## **VAT**

All offers where made silent of VAT, will be deemed to be exclusive thereof.

# **Legal Costs**

Each party to bear their own legal costs in connection with this transaction.

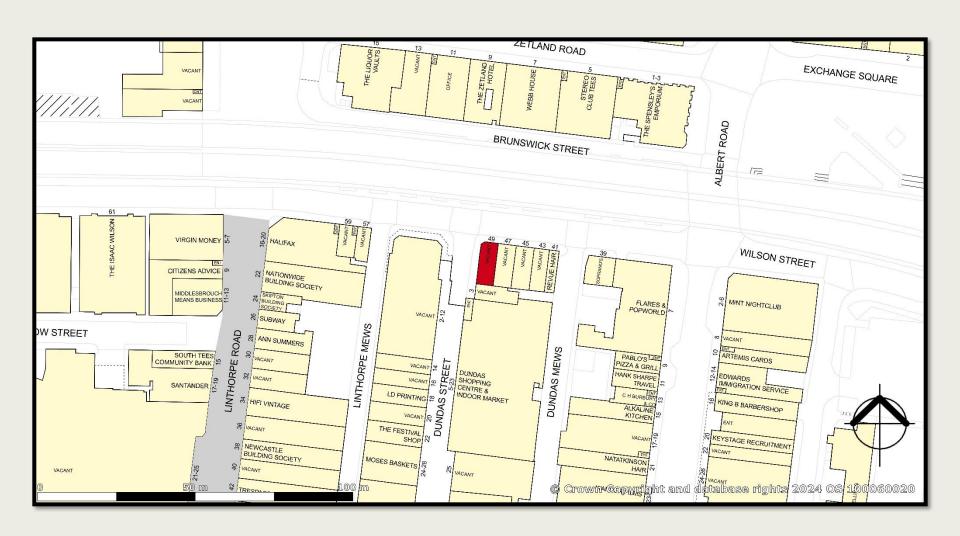
# **Further Information**

Strictly through the Sole Agents Dodds Brown. Richard Wilson 01642 244130 or 07894 256 309 r.wilson@doddsbrown.co.uk









# 49a Wilson Street, Middlesbrough, TS1 1SA

