

Fringe Prime / Good secondary Retail Unit 27-33 Dundas Shopping Centre, Middlesbrough, TS1 1JA



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 / St Hilda's
- Northern School of Art Middlesbrough Campus

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.

Description

The unit is prominently situated within Dundas Shopping Centre with prominent entrance and shop front.

The unit has service access from Dundas Mews and stairs and lift access to the first floor sales and ancillary space.

The unit is fully fitted out to a high standard with LED lighting and full air conditioning system.

The unit would be suitable for sub division and could provide retail sales space from 1,200 sq. ft. upwards

Accommodation

Unit	m²	ft ²
Ground floor sales	513.85	5,531
First floor sales / ancillary	280.10	3,015
TOTAL	793.95	8,546

The unit has potential to be extended to create a ground floor of 8,031 sq. ft.

Rates

The Valuation Office website shows a current rateable value of £72,000 per annum. The previous rateable value was £59,500 per annum.

Challenge pending on the new assessment.

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

Service Charge

The unit is subject to the shopping centre service charge. Details on application

Terms

The accommodation is available to let by way of a new lease for a term to be agreed.

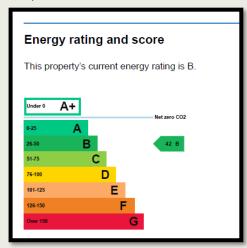
Rental offers of £60,000 per annum are invited for the unit as a whole.

The unit is suitable for sub division into a maximum of 4 individual units at rentals of £15,000 pa per unit.



Energy Performance Certificate

The property has an Energy Performance rating of B(42). A full copy of the certificate 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



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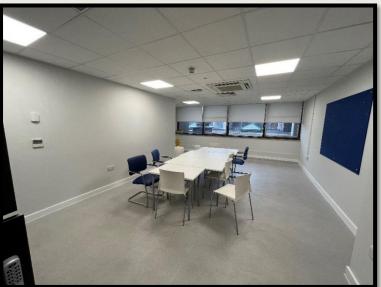
















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