

# 140 and 140a High Street

Northallerton, DL7 8PE

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## INVESTMENT PROPERTY – FOR SALE

140 and 140a High Street, Northallerton, DL7 8PE

- Passing Rent: £42,420 pa exclusive
- Guide Price: £495,000
- Producing approx NIY 8.2% (after costs)

# 140 and 140a High Street

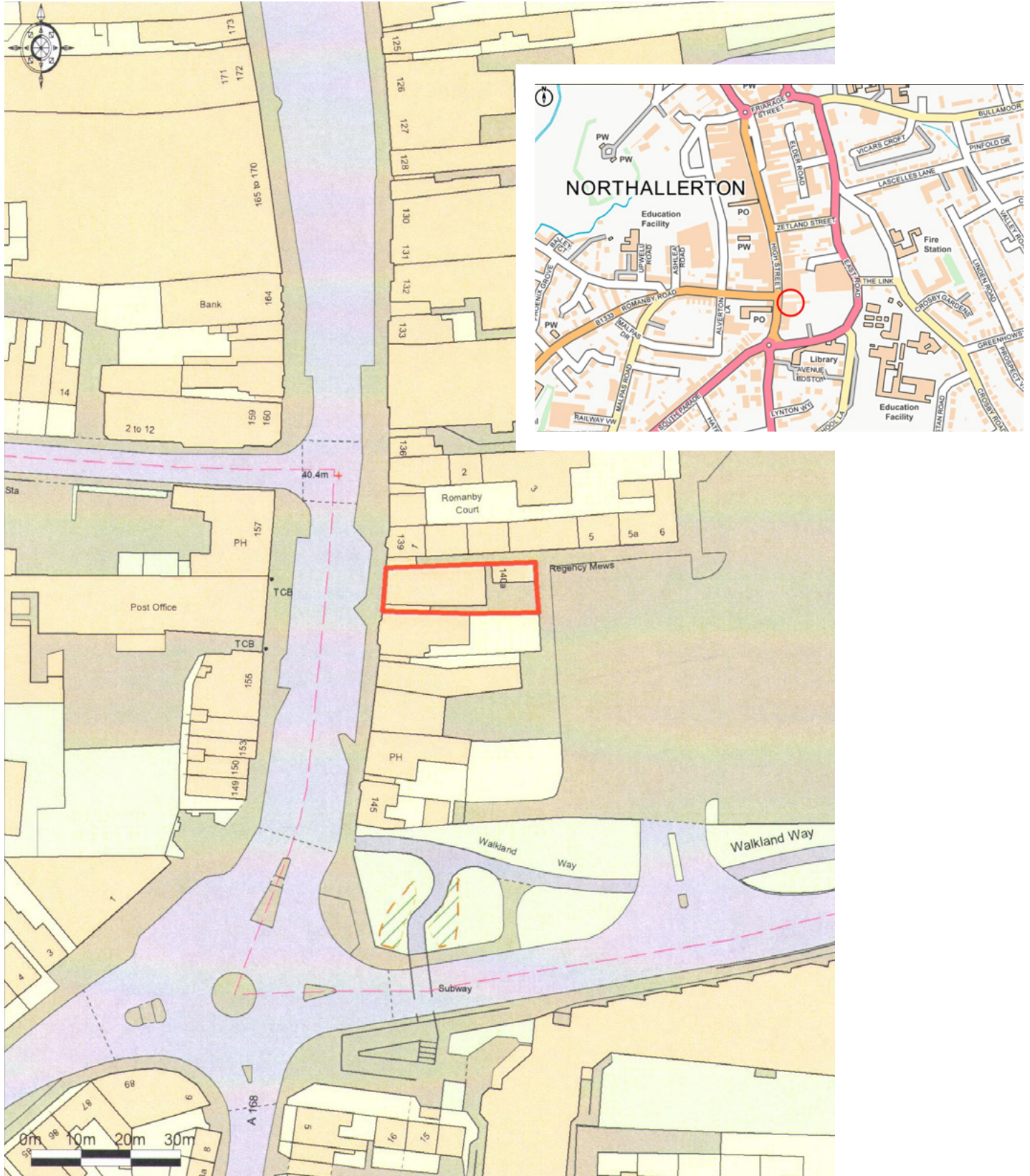
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## Description

140 High Street comprises a substantial Victorian building, dating back to the late 1800's, with later additions.

The main property is red brick with slate roof, arranged over 3 storeys, forming an inner terrace of the established Northallerton High Street. To the rear is a single storey flat roof extension.

Beyond this to the east is 140a High Street, a 2 storey detached annex, also built of clay brick, under a slate pitched roof. There is vehicle access via the Tesco car park, and a single parking space.

Internally the layout has clearly changed in parts over the years, particularly in terms of the use, as it is believed the property was originally designed and built as a residential dwelling. Today the main part of the ground floor area is in use as a retail unit, with stores to the rear within the flat roof extension. This has a double fronted glazed showroom frontage, recently re-fitted with new timbers and glazing, with central pedestrian access. To the south side of the retail unit is an original entrance door leading to a side passage. From here there is an entrance to the upper floors.

The first and second floors are subdivided into a number of individual rooms, currently in use as a spa and beauty salon.

140a High Street currently provides a self-contained small office facility.



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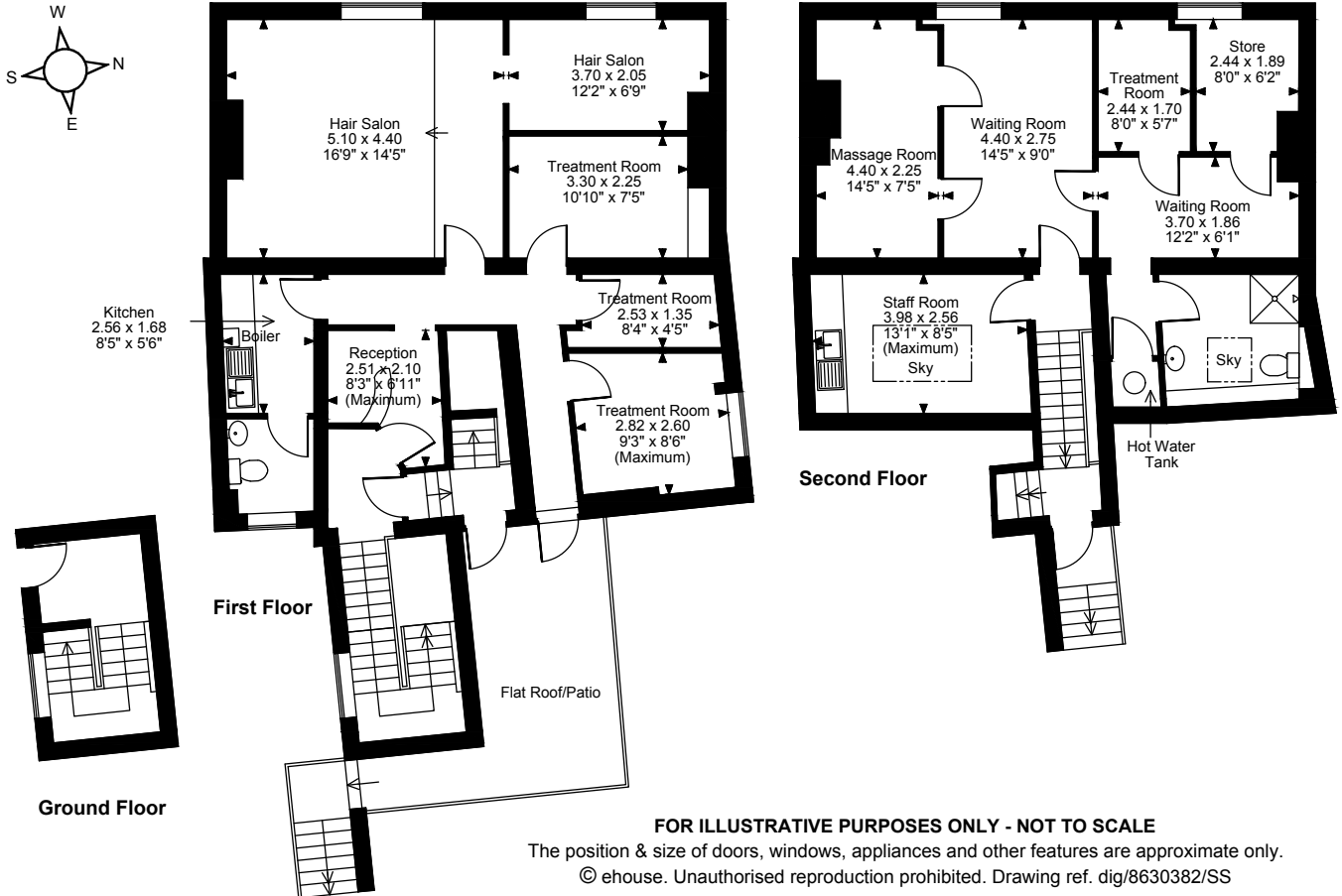
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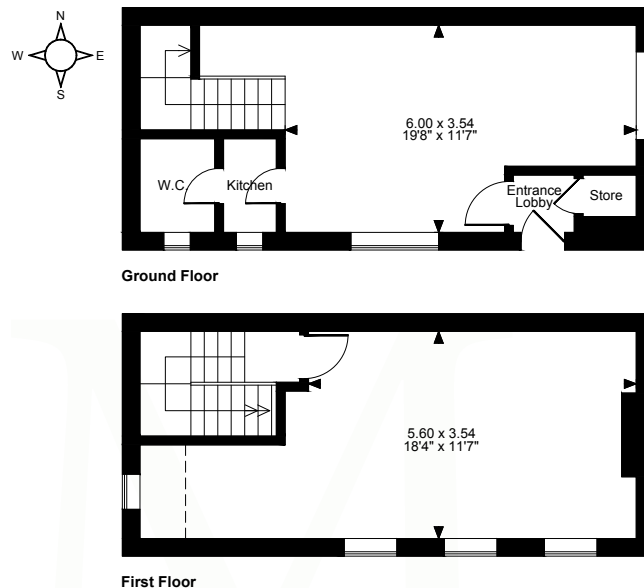
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## 140 High Street



## 140a High Street



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## Schedule of Floor Areas

### Schedule of Areas 140 High Street

| Description | NIA or GIA | Sqm | Sqft |
|-------------|------------|-----|------|
|-------------|------------|-----|------|

#### Ground Floor – Retail Unit

|                                |     |               |              |
|--------------------------------|-----|---------------|--------------|
| Total Sales Area               | NIA | 82.06         | 114          |
| ITZA                           | NIA | 59.46         | 102          |
| Ancillary Stores/Kitchen       | NIA | 41.28         | 323          |
| <b>Total Net Internal Area</b> |     | <b>123.34</b> | <b>1,073</b> |

#### First Floor

|                             |     |              |            |
|-----------------------------|-----|--------------|------------|
| Reception                   | NIA | 3.2          | 31         |
| Hair Salons/Treatment Rooms | NIA | 45.29        | 487        |
| Kitchen                     | NIA | 3.75         | 40         |
| <b>Sub Total</b>            |     | <b>51.96</b> | <b>559</b> |

#### Second Floor

|   |     |               |              |
|---|-----|---------------|--------------|
| Treatment Rooms                         | NIA | 34.93         | 376          |
| Kitchen/Staff Room                      | NIA | 9.36          | 101          |
| <b>Sub Total</b>                        |     | <b>44.29</b>  | <b>477</b>   |
| <b>Total Net Internal Area</b>          |     | <b>96.25</b>  | <b>1,036</b> |
| <b>Combined Total Net Internal Area</b> |     | <b>219.59</b> | <b>2,109</b> |

#### 1st & 2nd Floors Gross Internal Floor Areas

|                                  |     |               |              |
|----------------------------------|-----|---------------|--------------|
| First Floor                      | GIA | 77.4          | 833          |
| Second Floor                     | GIA | 60.2          | 648          |
| <b>Total Gross Internal Area</b> |     | <b>137.60</b> | <b>1,481</b> |

### Schedule of Areas 140a High Street

#### Ground Floor – Offices

|             |     |       |     |
|-------------|-----|-------|-----|
| Office      | NIA | 20.28 | 218 |
| Kitchenette | NIA | 1.39  | 15  |
| Store       | NIA | 0.65  | 7   |

#### First Floor – Offices

|                                |     |              |            |
|--------------------------------|-----|--------------|------------|
| Office                         | NIA | 23.54        | 253        |
| <b>Total Net Internal Area</b> |     | <b>45.86</b> | <b>493</b> |

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## Tenure/Tenancies

The property is held freehold and is subject to various occupational tenancies.

The property is registered with Title Number NYK263196. Rights of access are reserved across the Tesco Stores Ltd car park adjoining the Property to the east, as well as maintenance rights.

There are three current tenancies in place across the Property including Cancer Research UK, Mathieson Consulting Ltd and a private individual, Melanie Turner, trading as Pure Shores Wellness. Cancer Research/formerly Imperial Cancer Research, have been in occupation of this premises in excess 24 years.

The current combined passing rent is £42,420 pa exclusive.

The key terms of the occupational tenancies are summarised below:

| 140 High Street – Part Ground Floor |   |
|-------------------------------------|---|
| <b>Tenant:</b>                      | Cancer Research UK  |
| <b>Lease Date:</b>                  | 11th November 2024 (as renewed).  |
| <b>Original Lease:</b>              | 7th November 2000 and 19th June 2012  |
| <b>Term:</b>                        | 5 years from 11th November 2024 (Expires 10th November 2029)  |
| <b>Break Clause:</b>                | Tenant right to break 11th November 2027 (subject to 6 months prior notice)   |
| <b>Passing Rent:</b>                | £27,500 pa exclusive  |
| <b>Rent Review:</b>                 | N/A   |
| <b>Repairs:</b>                     | Effective Full Repairing terms, T responsible for interior, LL for exterior, subject to T repaying 50% of any expense incurred by LL in carrying out repairs to exterior and structure of property. |
| <b>Insurance:</b>                   | T to repay 50% of annual premium incurred by LL.  |
| <b>User:</b>                        | As a charity shop with other A1 uses permitted with LL consent.   |
| <b>Alienation:</b>                  | T permitted to sublet or assign whole, subject to LL consent, not to be unreasonably withheld.  |

| 140 High Street – Part Ground, First & Second Floors together with single car parking space |   |
|---|---|
| <b>Tenant:</b>  | Melanie Clair Turner t/a Pure Shores Wellness   |
| <b>Lease Date:</b>  | 6th August 2022 (as renewed) Lease contracted out of 1954 Act.                                    |
| <b>Original Lease:</b>  | Initial Lease dated 6th September 2016  |
| <b>Term:</b>  | 5 years from 6th August 2022 (Expires 5th August 2027).   |
| <b>Break Clause:</b>  | Tenant right to break 6th September 2025 (subject to 6 months prior notice)                       |
| <b>Rent:</b>  | £7,420 pa exclusive.  |
| <b>Rent Review:</b>   | N/A   |
| <b>Repairs:</b>   | Tenant Internal Repairing terms only. T responsible for interior, LL for exterior.                |
| <b>Insurance:</b>   | LL to insure and recover fair proportion from T.  |
| <b>User:</b>  | Beauty salon with ancillary offices or such other use in accordance with Class E (g) of T&CP Act. |
| <b>Alienation:</b>  | T permitted to assign or sublet whole only.   |

| 140a High Street – Ground & First Floors |   |
|--|---|
| <b>Tenant:</b>                           | Mathieson Consulting Ltd  |
| <b>Lease Date:</b>                       | 17th June 2024 (as renewed). Lease contracted out of 1954 Act.  |
| <b>Original Lease:</b>                   | 27th April 2022   |
| <b>Term:</b>                             | 2 years from 28th April 2024 (Expires 27th April 2026)  |
| <b>Passing Rent:</b>                     | £7,500 pa exclusive.  |
| <b>Repairs:</b>                          | Internal Repairing terms, T responsible for interior repairs and decoration. LL responsible for exterior repairs. |
| <b>Insurance:</b>                        | LL to insure and recover from T.  |
| <b>User:</b>                             | To use as an Office.  |
| <b>Alienation:</b>                       | T may sublet or assign whole.   |

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## Covenant Details

**Cancer Research UK** is a registered charity in England & Wales (Charity Number 1089464), a company limited by guarantee with (Company Registration number 4325234). It is the world's largest independent cancer research organisation and was formed in February 2002 by the merger of The Cancer Research Campaign and the Imperial Cancer Research Fund. The Patron is The King and the most recent reported accounts (2022/23) show a reported revenue of £719 million.

**Mathieson Consulting Ltd** provide actuarial and expert witness services for solicitors in relation to pension matters upon divorce. It was founded in 2007 and has grown since with head office in Edgbaston, Birmingham. In 2019 the company became a subsidiary of Brewin Dolphin, now RBC Brewin Dolphin following the Royal Bank of Canada's acquisition of Brewin Dolphin in 2022. The most recently published accounts (Y/E 31 October 2024) show a reported revenue of £2,085,948.

## Services

The property is connected to mains services, including foul and surface water drainage, electric, gas, water and telecoms. The agents have not tested services; ingoing tenants are required to satisfy themselves in respect of availability and condition of the service provision to the subject property.

## Energy Performance Certificate

The property is assessed for EPC purposes as two separate units, as follows:

| 140 High Street        |                          |
|------------------------|--------------------------|
| EPC Certificate Ref No | 0160-9285-3447-2682-4804 |
| EPC Grade              | C                        |
| Assessment Date        | 30th September 2022      |
| Expiry                 | 29th September 2032      |

| 140a High Street       |                          |
|------------------------|--------------------------|
| EPC Certificate Ref No | 0792-9781-4930-7700-2503 |
| EPC Grade              | E                        |
| Assessment Date        | 19th August 2015         |
| Expiry                 | 20th August 2025         |

## Business Rates

There are 4 separate assessments effective with new rates from 1st April 2023. Those assessments are as follows:

| 140 High Street |                |
|-----------------|----------------|
| Description     | Rateable Value |
| Shop & Premises | £23,000        |

| 1st & 2nd Floor, 140 High Street |                |
|----------------------------------|----------------|
| Description                      | Rateable Value |
| Offices & Premises               | £6,800         |

| Car Parking Space adj 140a High Street |                |
|--|----------------|
| Description                            | Rateable Value |
| Car Parking Space                      | £250           |

| Roseland Yard, 140a High Street |                |
|---------------------------------|----------------|
| Description                     | Rateable Value |
| Offices & Premises              | £5,300         |

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## Energy performance certificate (EPC)

|   |                           |   |
|---|---------------------------|---|
| 140 High Street<br>NORTHALLERTON<br>DL7 8PE | Energy rating<br><b>C</b> | Valid until: <b>29 September 2032</b>               |
|   |                           | Certificate number: <b>0160-9285-3447-2682-4804</b> |

|                  |  |
|------------------|--|
| Property type    | Retail/Financial and Professional Services |
| Total floor area | 275 square metres                          |

### Rules on letting this property

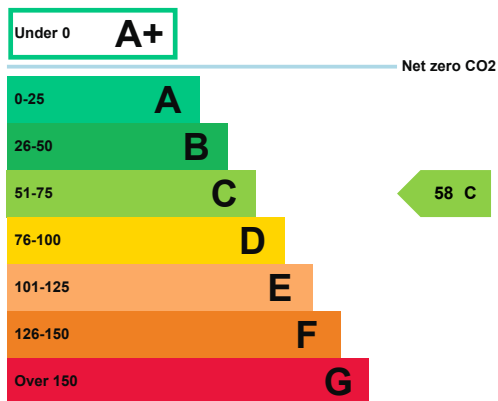
Properties can be let if they have an energy rating from A+ to E.

### Energy rating and score

This property's energy rating is C.

Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.



### How this property compares to others

Properties similar to this one could have ratings:

|                                  |             |
|----------------------------------|-------------|
| If newly built                   | <b>10 A</b> |
| If typical of the existing stock | <b>40 B</b> |



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## Energy performance certificate (EPC)

|  |  |   |
|--|--|---|
| 140a High Street<br>NORTHALLERTON<br>DL7 8PE | Energy rating<br><b>E</b>                        | Valid until:<br>18 August 2025                  |
|  |  | Certificate number:<br>0792-9781-4930-7700-2503 |
| Property type                                | A1/A2 Retail and Financial/Professional services |   |
| Total floor area                             | 69 square metres                                 |   |

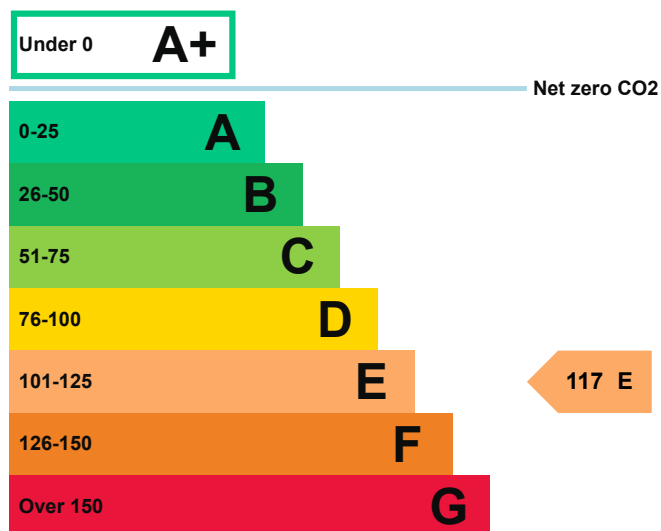
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Properties can be let if they have an energy rating from A+ to E.

You can read [guidance for landlords on the regulations and exemptions \(https://www.gov.uk/government/publications/non-domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance\)](https://www.gov.uk/government/publications/non-domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance).

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## Planning/ Development Considerations

Planning Policy is currently set out in the Adopted Hambleton Local Plan in so far as that might impact on any change of use, or variations/ development options for the Property. This is in the process of being replaced by the emerging new North Yorkshire Local Plan.

The building is situated within a Conservation Area but the property is not listed. Prospective purchasers are advised to take their own independent planning advice should they wish to consider alternative uses on any part of the property, but it is the agents opinion that generally speaking internal changes are likely to be acceptable, including change of use, so long as they are reasonable and can meet other statutory obligations, such as building regulations approvals. Use changes to residential on the 1st and 2nd floors of 140 High Street, for example, should be possible, particularly given historically the space was used as such, but incorporating suitable fire escapes and fabric upgrades will be key criteria to be aware of.

The following is a brief summary of recent Planning History, being most relevant from a marketing/sale perspective.

| 140 High Street |               |         |  |
|-----------------|---------------|---------|--|
| Applic Ref      | Decision Date | Outcome | Proposal   |
| 2/110/323/PA    | 30/03/1978    | Granted | Alterations and extensions to existing ground floor shop and 1st floor offices and alterations to 2nd floor offices to form a self-contained flat. |
| 2/110/323A/PA   | 20/12/1979    | Granted | Use of 1st floor office accommodation as a beauty salon.   |
| 2/02/110/1406   | 12/12/2002    | Granted | Change of use of existing 2nd floor flat to class A2 office use.   |
| 07/01118/FUL    | 05/06/2007    | Granted | Change of use of first and 2nd floor offices to beauty and hair salon.   |
| 22/02485/FUL    | 20/12/2022    | Granted | Application for replacement of existing shopfront, alterations to front elevation windows, repairs to stone door case and new hanging sign.        |

| 140a High Street |               |         |   |
|------------------|---------------|---------|---|
| Applic Ref       | Decision Date | Outcome | Proposal  |
| 2/89/110/0323D   | 25/08/1971    | Granted | Alterations to existing disused building for use as offices.  |
| 2/99/110/0323E   | 13/09/1999    | Granted | Use of existing building as ground floor book shop and 1st floor tattoo studio.   |
| 2/01/110/0323F   | 02/01/2002    | Granted | Change of use of existing ground floor and 1st floor Class A1 premises to use as ground floor A3 hot food takeaway shop with associated first floor facilities. |
| 07/00041/FUL     | 22/02/2007    | Granted | Change of use of existing shop (A1) insurance brokers (A2).   |

## Guide Price

The Property is offered for sale with a guide price of **'Offers in the region £495,000'**.

This would generate a Net Initial Yield of some 8.2% after allowance for standard purchasers' costs at 4.65%.

## Legal Costs

Each party will pay their own legal costs.

## Viewing/Further Information

Viewing is strictly by appointment with the agents:

### Fordy Marshall

Bowcliffe Hall, Bramham, Wetherby LS22 6LP

Contact: Christopher Fordy

Mobile: 07809 202300

Email: [christopherfordy@fordymarshall.com](mailto:christopherfordy@fordymarshall.com)

Particulars prepared: January 2025.  
Photos Taken: November 2024

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