

SHOPPING CENTRE PROPERTY / CLASS A1

Unit 25-28 Wellington Square Shopping Centre, Stockton on Tees



barkerproudlove
retail property consultants

Rent: On application

Area

5,764 Sq ft / 536 Sq M

LET

Viewing Strictly through the sole letting agent.

Barker Proudlove

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Location:

Stockton on Tees is located approximately 4 miles west of Middlesbrough and 12 miles north east of Darlington, forming part of the Teesside conurbation.

Wellington Square is the prime open air retail scheme located in the heart of the town centre with over 250,000 sq.ft of retail space plus 800 car parking spaces.

Rent:

Upon application.

Tenure:

The premises are available on a new effectively full repairing and insuring lease, for a term to be agreed.

Business Rates:

The unit has a 2017 rateable value assessment of £79,000.

Stockton Borough Council are currently running a local business rates discount scheme which is available to new and expending businesses investing in the scheme area.

For further details visit Gov.uk or contact the business rates department in the local authority.

The Chancellor has announced that from 1st April to 30th June 2021, eligible businesses will continue to receive 100% rates relief. From 1st July 2021 to 31st March 2022, eligible businesses will receive 66% rates relief. The business rates multiplier for 2021/22 is 49.9p for small businesses, and 51.2p for all other businesses.

Service Charge:

The on-account service charge for the year 2020 stands at approximately £29,563 per annum.

EPC:

Energy Performance Asset Rating - C

Legal Costs:

Each party to be responsible for their own legal and professional costs incurred in this transaction.

VAT:

Unless otherwise stated, all prices/rents are quoted exclusive of VAT.

Date Prepared:

February 2020

Subject to Contract

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