



# SUBSTANTIAL RETAIL & LEISURE INVESTMENT

Affluent Northumberland  
market town

DELTA CAPITAL PROPERTY INVESTMENT



6 Market Place, Morpeth, Northumberland, NE61 1HG

## INVESTMENT SUMMARY

- Entirely let to **Peacocks Stores Limited** and local Italian restaurant trading as **Gianni's**
- Generating a **total rent of £62,000 per annum**
- Located in Morpeth, an **attractive and affluent market town** in Northumberland
- Located on Market Place, which is considered the **historic heart of Morpeth** immediately next to Tomahawk Steak House
- Total floor area of **682 sqm / 7,344 sq ft** over ground, first and second floors
- The property has an **EPC rating of C**
- Freehold

We are instructed to seek offers in excess of **£805,000 (exclusive of VAT)**, reflecting a net initial yield of 7.30% assuming standard purchasers' costs of 5.50%.

A sale at **£805,000** reflects a low capital value of only **£110 psf**.



**RICS**

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## LOCATION



Northumberland, a county in North East England bordering Scotland, is home to a population of just over 319,000 people. Its stunning countryside, including the Northumberland National Park, historic castles and villages, and picturesque beaches like Bamburgh and Embleton, make it a popular tourist destination.

Morpeth, an affluent market town approximately 14 miles north of Newcastle, is Northumberland's county town and administrative centre, with a population of around 14,000. It enjoys a good retail position, with nearby occupiers including Saks, Boots, WH Smith, and many other national and local operators.

Morpeth is well-connected by rail and road. The town has its own train station, which is served by Northern Rail trains to Newcastle upon Tyne, Edinburgh, and Berwick-upon-Tweed. Morpeth is also located close to the A1 trunk road, which links the town to Newcastle upon Tyne, Edinburgh, and London.



**Morpeth's rail network provides direct connections to Edinburgh, Newcastle, York, Leeds, and London. Train times from Morpeth to these cities are as follows:**

- Newcastle** – Approximately 30 minutes
- Edinburgh** – Approximately 1 hour 30 minutes
- York** – Approximately 2 hours
- Leeds** – Approximately 2 hours 30 minutes
- London** – Approximately 3 hours 30 minutes

Morpeth is a thriving market town with a mix of independent and national shops. The town is also home to a number of historical landmarks, including Morpeth Castle, Morpeth Bridge, and the Morpeth Chantry Bagpipe Museum.



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## SITUATION

The building is located on Market Place, which is considered the historic heart of Morpeth. It has been a market place since at least the 12th century, and received a market charter from King John in 1200. The market was originally held on a weekly basis and attracted traders from all over Northumberland and beyond.

Over the centuries, the market has evolved to include a wider range of goods and services. Today, Morpeth Market is held every Wednesday and Saturday, and offers a variety of stalls selling fresh produce, meat, fish, baked goods, flowers, and crafts. There are also a number of permanent shops located around the market square, including butchers, bakers, and greengrocers.

In addition to its commercial function, Market Place is also a popular social space for the local community. The square is often used for community events and festivals, such as the annual Morpeth Northumbrian Gathering.



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Retail development



Morpeth Bus Interchange



The Sanderson Arcade

Market Place

Carlisle Park

Leisure Centre



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## DESCRIPTION



The building at 6 Market Place, Morpeth is a two-storey, mid-19th century commercial property with a rendered facade and a slate roof.



## ACCOMMODATION

| Description  | Sq m       | Sq ft        |
|--------------|------------|--------------|
| Ground       | 455        | 4,900        |
| First        | 227        | 2,444        |
| Second       | TBC        | TBC          |
| <b>Total</b> | <b>682</b> | <b>7,344</b> |



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## TENURE



The property is held freehold with title number: **ND58010**

## VAT

The property is elected to VAT and it is therefore envisaged that the sale will be treated as a TOGC.

## ENERGY PERFORMANCE CERTIFICATE

The property has an EPC rating of **C**.

### CONTACT

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**DELTA CAPITAL**  
PROPERTY INVESTMENT



[google earth](#)



[what3words](#)

Access to the data room can be provided on request.  
Information as follows:

- Title
- Floorplans
- Lease
- EPC

## TENANCY SCHEDULE

Ground, part first floor and second floor are let to Peacocks on a 5 year lease from 12th April 2021 at £50,000 per annum. Tenant only break option in February 2024 was not exercised demonstrating tenant commitment to the location. There is an index linked service charge cap of £3,000 per annum, increasing each year.

Part first floor is let to two private individuals trading as Gianni's Italian Restaurant on a 10 year lease from 31st July 2019 at a rent of £12,000 per annum. Tenant only break option in July 2024 was not exercised demonstrating tenant commitment to the location.

A tenancy schedule is summarised as follows:

| Demise                                 | Tenant                      | Lease Term | Start          | End            | Rent Review    | Rent           |
|--|-----------------------------|------------|----------------|----------------|----------------|----------------|
| <b>Ground, part first &amp; second</b> | Peacocks Stores Limited     | 5 Years    | 12 April 2021  | 11 April 2026  | n/a            | £50,000        |
| <b>Part first</b>                      | Gianni's Italian Restaurant | 10 Years   | 31st July 2019 | 30th July 2029 | 31st July 2024 | £12,000        |
| <b>Total</b>                           |                             |            |                |                |                | <b>£62,000</b> |

**PROPOSAL**

**£805,000**

**We are instructed to seek offers in excess of £805,000 (exclusive of VAT), reflecting a net initial yield of 7.30% assuming standard purchasers' costs of 5.50%.**

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## DELTA CAPITAL PROPERTY INVESTMENT

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There are no unclaimed Capital Allowances available with the property.

To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed. We will therefore require the following information:

- Corporate structure and ownership details of purchasers
- Identification and verification of ultimate beneficial purchasers
- Satisfactory proof of the source of funds for the purchasers

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These particulars shall not form part of any offer or contract and the seller makes no representations or warranties, express or implied, as to the condition of the property or the accuracy of any information provided in relation to the property. Any prospective purchaser is not to rely on any representation made in these particulars and must satisfy themselves as to the accuracy by their own investigation before entering into any contract.