

FOR SALE

SUITABLE FOR A VARIETY OF USES

# FORMER DEBENHAMS DEPARTMENT STORE

NorthCap

LINTHORPE ROAD / NEWPORT ROAD MIDDLESBROUGH TS1 1LE

**KROLL** FOR SALE BY KROLL ADVISORY LTD ACTING AS LPA RECEIVERS

- ▶ PRIME TOWN CENTRE OPPORTUNITY  
71,079 SQ FT (GIA)
- ▶ PROPERTY SUITABLE FOR A VARIETY OF USES
- ▶ MAYORAL DEVELOPMENT CORPORATION TO ASSIST AND SUPPORT
- ▶ SEEKING OFFERS IN EXCESS OF £1,200,000
- ▶ ULTRA-LOW CAPITAL VALUE OF £16.90 PSF



# FORMER DEBENHAMS DEPARTMENT STORE



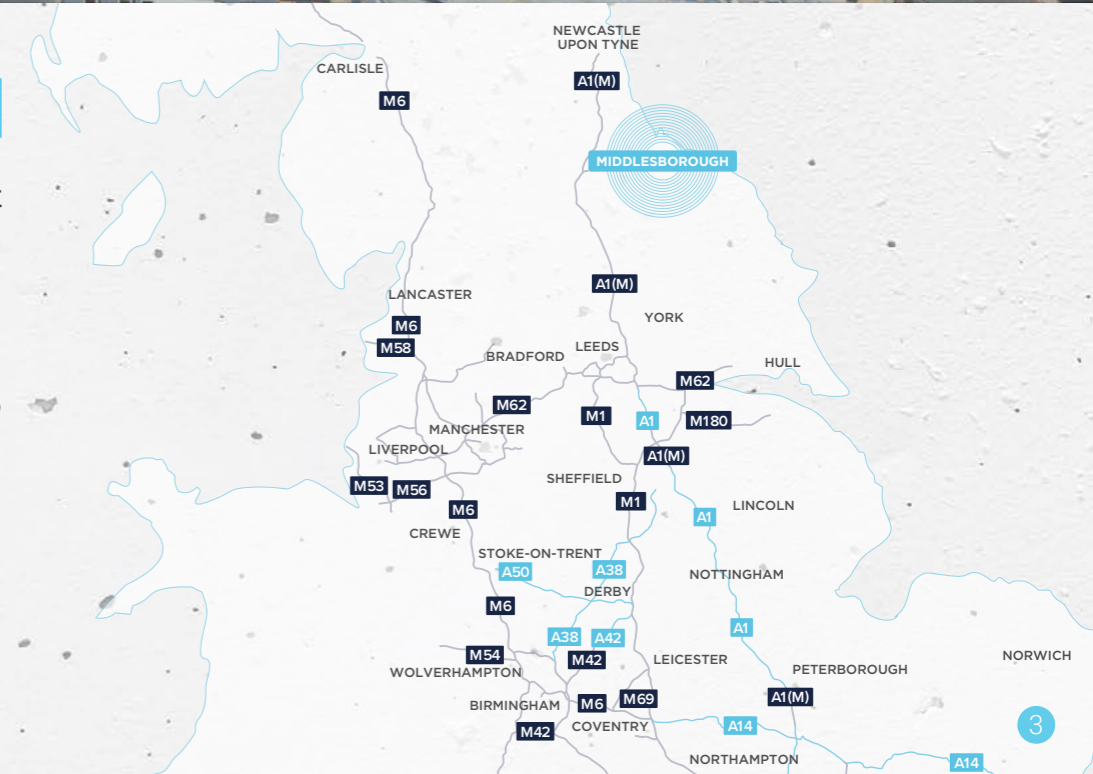
## LOCATION

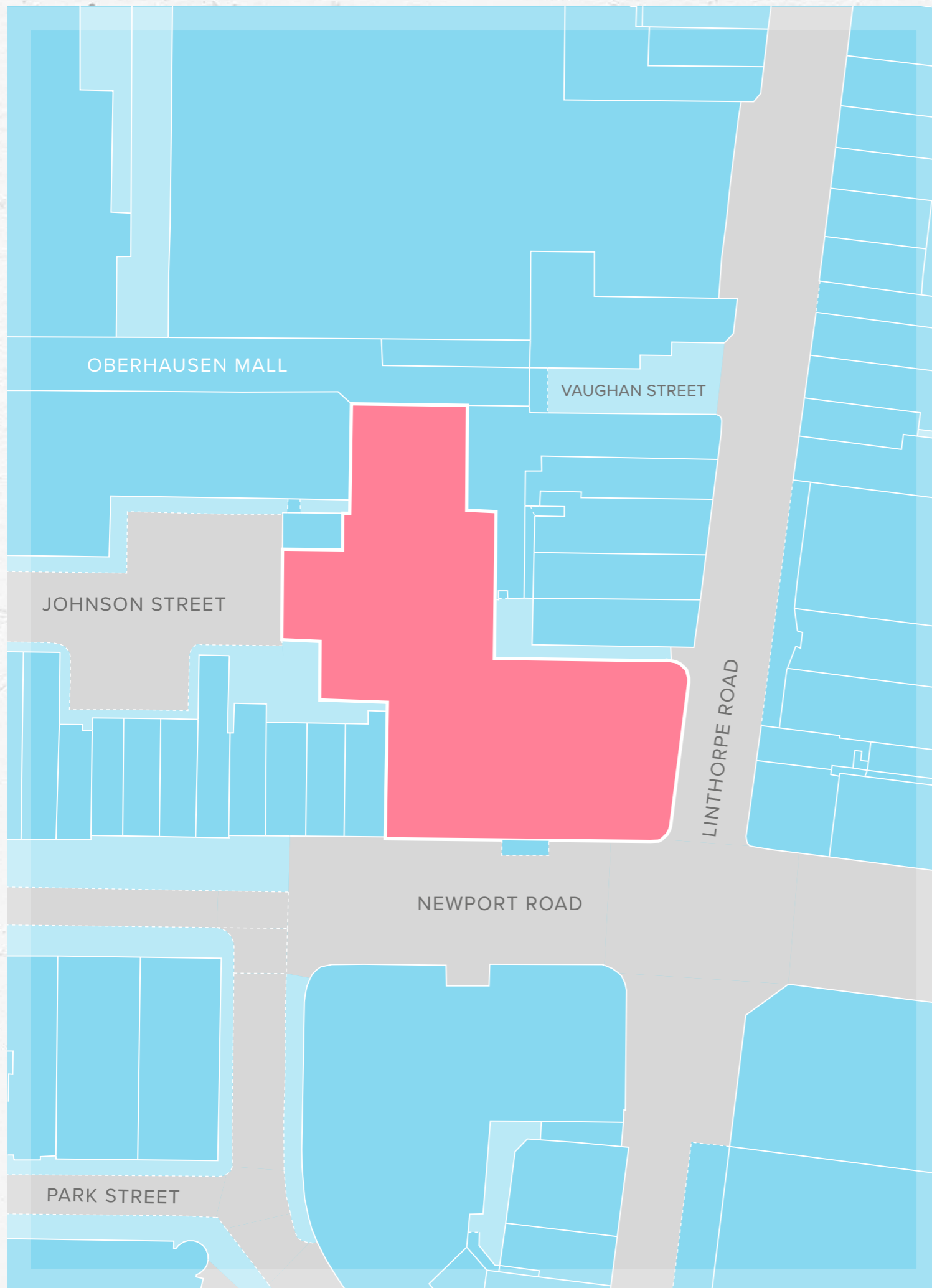
Middlesbrough is the principal retail and service centre within the Teesside conurbation and lies approximately 10 miles east of Darlington, 20 miles south east of Durham and 15 miles north east of Northallerton. Major employers in the town include University of Teesside, St Lukes Hospital, PD Ports, Tees Navigation Company, and Middlesbrough Development Corporation.

The town has excellent links to the UK road network via the A66, which forms the town's inner ring road and also is the Tees Valley link road connecting to the A1(M) and national motorway network, 19 miles to the west.

Rail services to London Kings Cross are available with a fastest journey time of c. 3 hours, with regular services to Newcastle in c. 1 hour and Leeds in 90 minutes.

Middlesbrough's Durham-Tees Valley Airport is located 12 miles to the south west and Newcastle Airport is located 39 miles to the north. Both provide regular flights to domestic and European destinations.





## SITUATION

The property is located in the heart of Middlesbrough's prime retail core at the intersection of Linthorpe Road and Newport Street. The three main shopping centres for the town surround the subject property. National retailers within close proximity to the subject property include Next, Tesco, Boots, Sports Direct and Café Nero.

The property has a direct entrance from the Hill Street Centre where current occupiers include; Boots, Burger King, Home Bargains, Greggs, O2, Primark, Superdrug & Trespas.

The Cleveland Centre is situated in close proximity to the subject property where occupiers include, Costa, Iceland, JD Sports, Lush, New Look, Vodafone & WH Smith. Capitan Cook Square, has recently opened Level X, a state of the art family entertainment centre which features; indoor karting, crazy golf and bowling, in addition to retail occupiers; Poundland, Waterstones and Wilko.

Teesside University is a short walk to the south which has over 20,000 full and part time students engaged in a wide-ranging array of faculties.

# DESCRIPTION

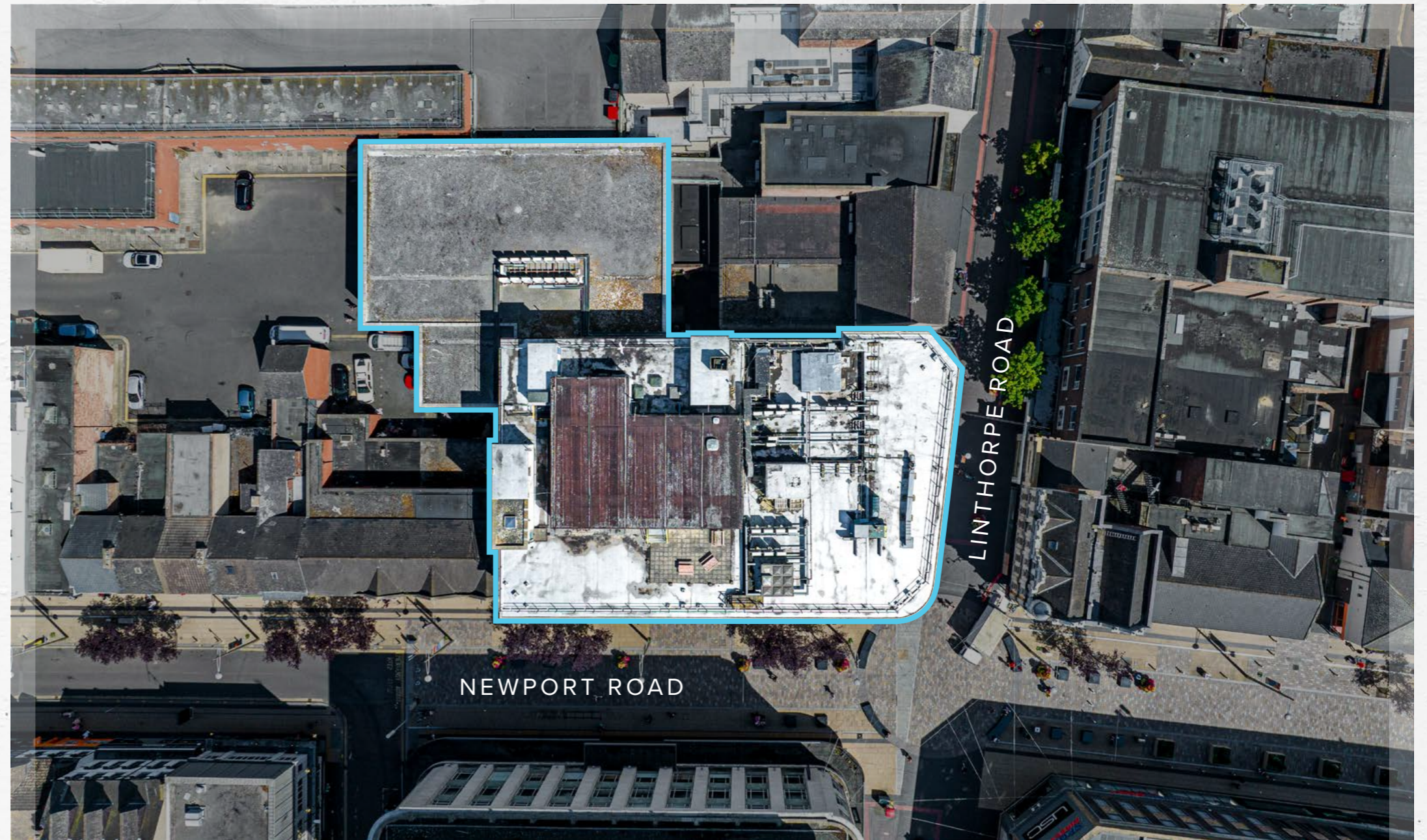
The property comprises a former Debenhams department store and is currently configured for multi-level retail sales.

The property is arranged over six floors and comprises a GIA of 71,079 square feet.

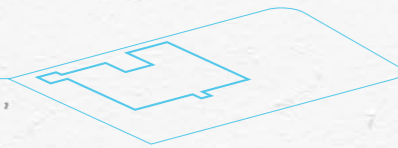
The property was originally a Hotel, becoming a department store in 1912. The property is in a French Baroque style, faced with grey ornate masonry, the corner façade is emphasised by a single casement window with elaborate architrave to the first floor and windows divided by ionic column pilasters to the second floor.

The third floor is a 1960s addition, with a roof area containing ancillary areas and plant above.

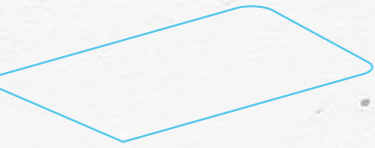
Internally the property is fitted out as a department store with open plan retailing around a service core. Floor plans are available upon request.



FOURTH (ROOF)



THIRD



SECOND



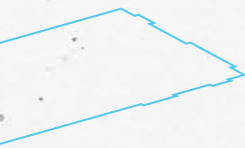
FIRST



GROUND



BASEMENT



# REGENERATION

Middlesbrough town centre falls under the jurisdiction of the Middlesbrough Development Corporation ([teesvalley-ca.gov.uk/about/mayoral-development-corporation/](https://teesvalley-ca.gov.uk/about/mayoral-development-corporation/)) which has been formed with the overarching goal to transform Middlesbrough, through driving investment and cutting red tape

Their focus is town centre regeneration, encouraging businesses back into the centre, reducing shop vacancy rates, building new, high-quality housing, and creating a place where people will aspire to live, work and play.

They are actively looking to work with local stakeholders to create sustainable commercial developments, thriving neighbourhoods and valued amenity space.

Displaying the best practice in social and environmental design, the Development Corporation will seek to create an environment which respects key local assets and delivers new, high-quality developments alongside the historic fabric of Middlesbrough.

The Development Corporation are keen to engage with the future owners of the subject property and are prepared to support them in breathing life back into the subject property.

## BUSINESS RATES

The property has a rateable value of £236,000.



## ASSET MANAGEMENT

We believe the property is suitable for a variety of different uses.

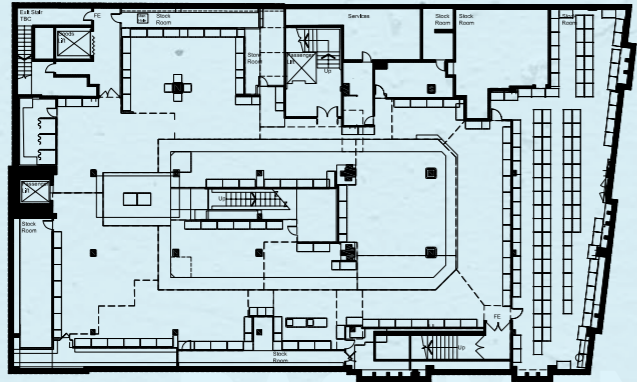
We have discussed the property at length with decision makers at both Middlesbrough Borough Council and the Mayoral Development Corporation who are very supportive of revitalising the property and would be supportive of any change of uses. Subject to statutory planning laws.

We believe the ground floor would lend itself to both retail and leisure uses with the upper floors being suitable to conversion to apartments, student residential, office or a hotel/serviced apartments.

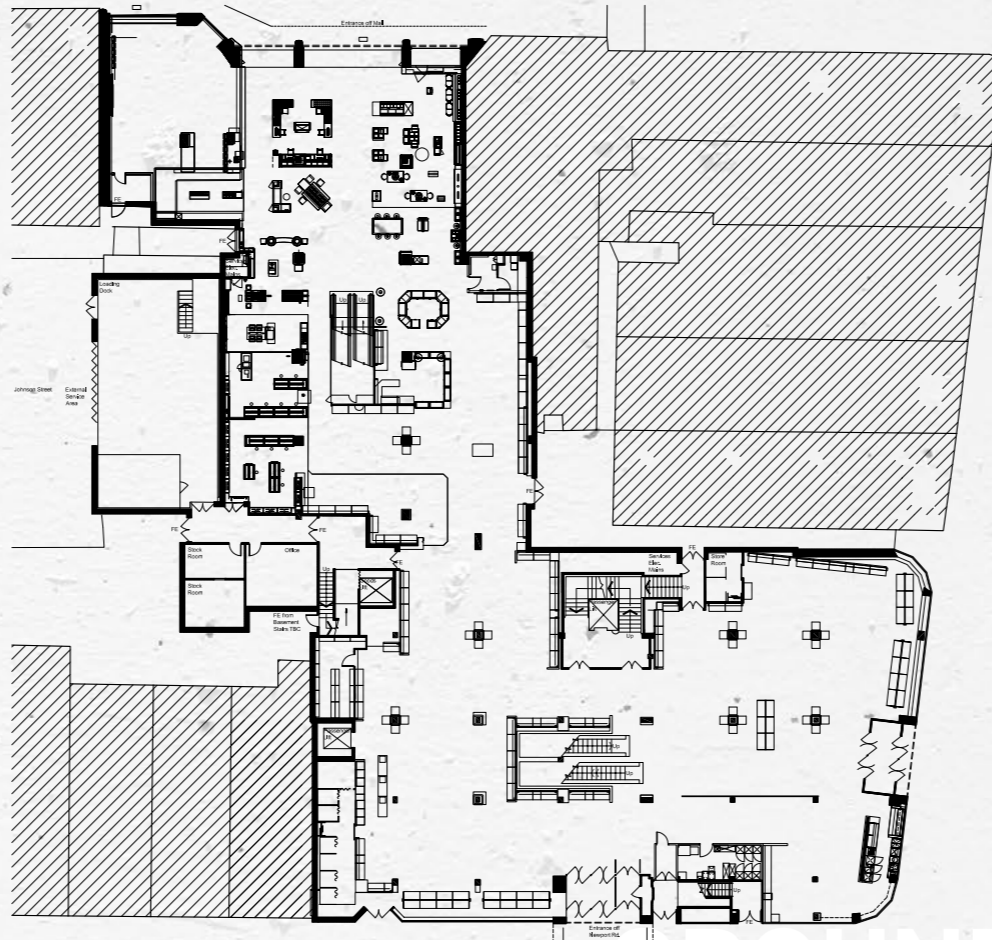
The subject property occupies a highly prominent position in the prime retail and leisure area of the town and benefits from heavy footfall throughout the daytime and evening.

# FLOOR PLANS

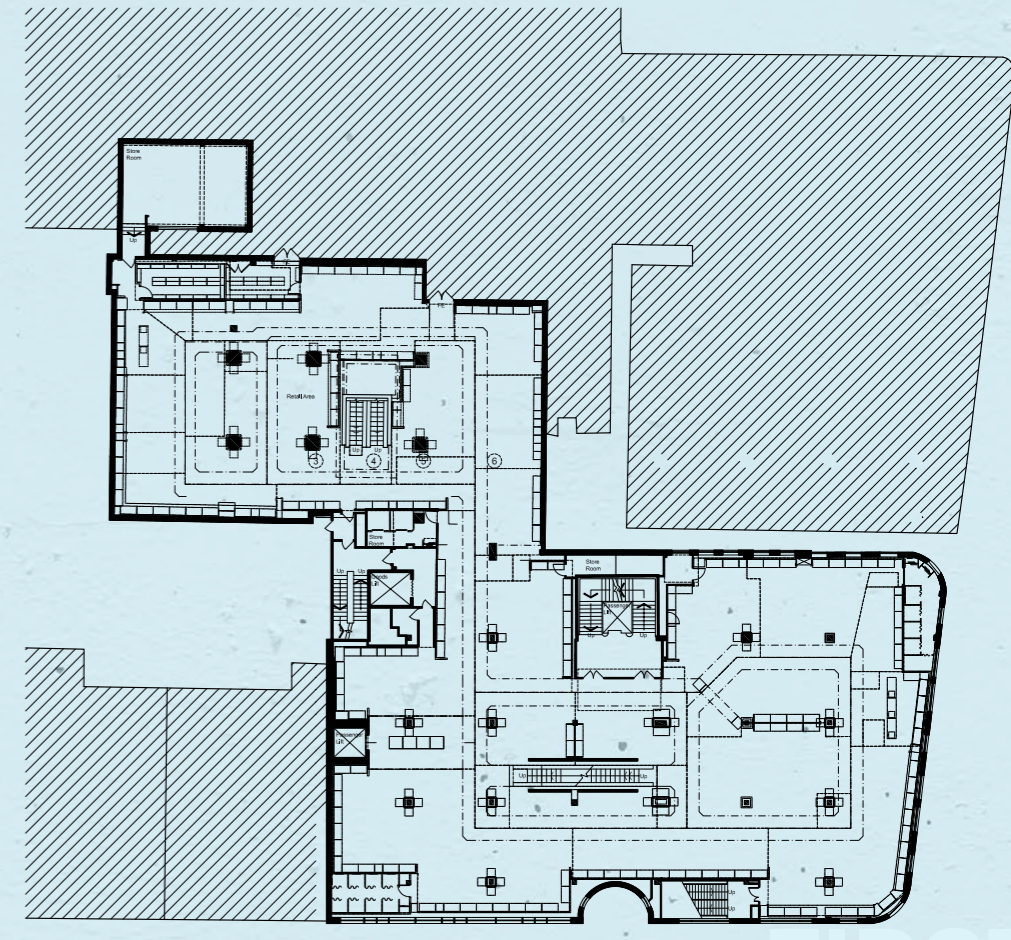
	SQ M	SQ FT
Basement	1,154	12,422
Ground Floor	1,803	19,408
First Floor	1,145	12,325
Second Floor	1,151	12,390
Third Floor	1,151	12,390
Fourth Floor	199.2	2,144
<b>TOTAL</b>	<b>6,603.2</b>	<b>71,079</b>



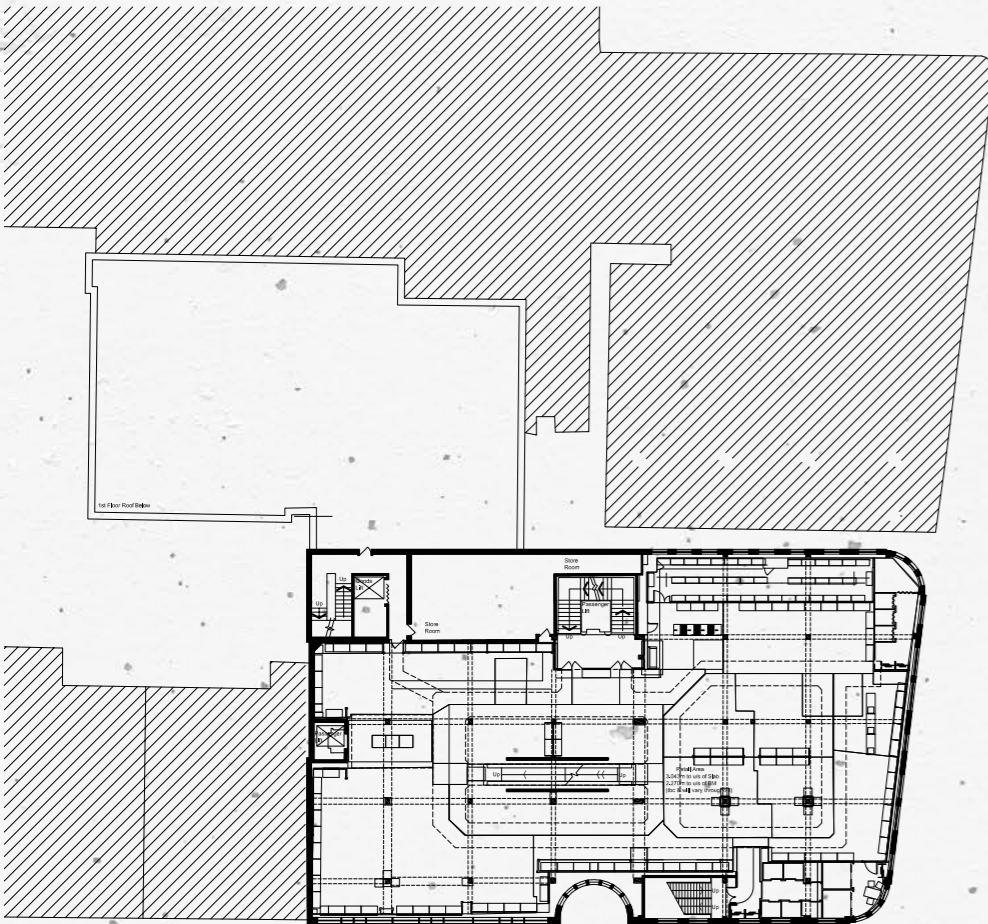
BASEMENT



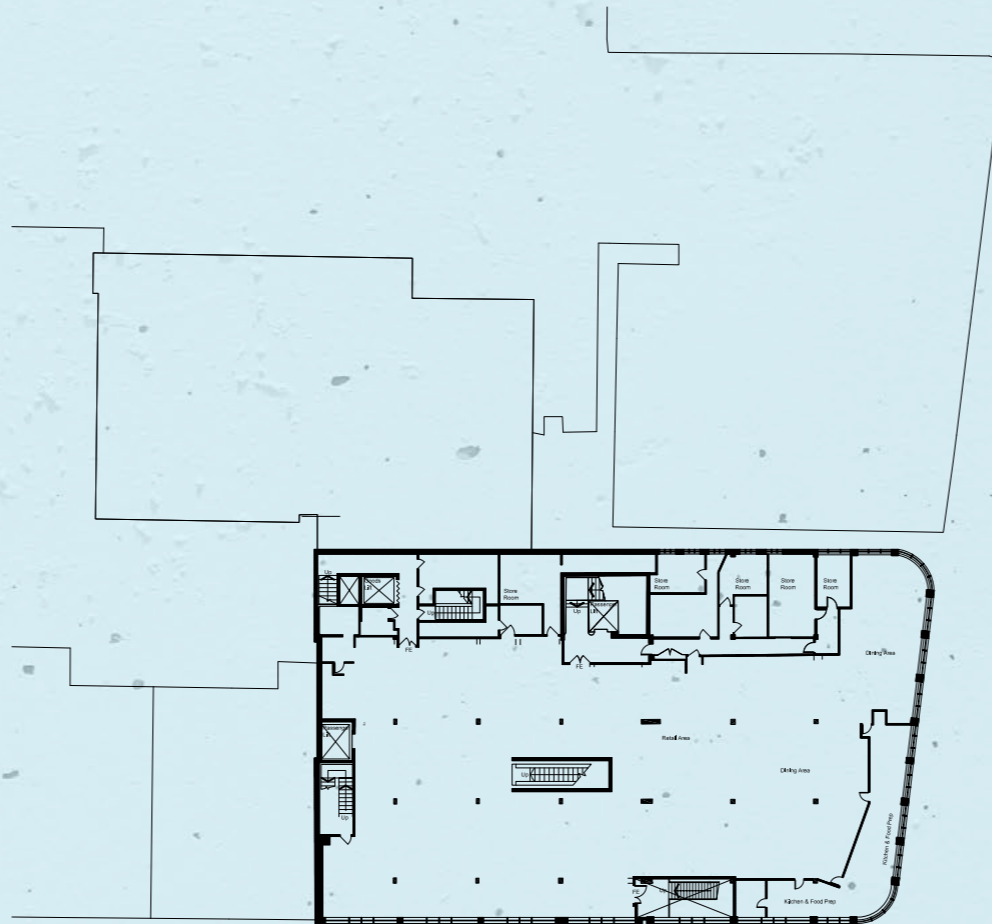
GROUND FLOOR



FIRST FLOOR



SECOND FLOOR



THIRD FLOOR



FOURTH FLOOR (ROOF)

# FOR SALE

## SUITABLE FOR A VARIETY OF USES

### TENURE

The property is held freehold. A copy of the title is available upon request.

### EPC

The property does not currently have an EPC. Interested parties will be responsible for this post acquisition.

For further information or to arrange an inspection, please contact.

# NorthCap

#### BEN HALL

bh@northcap.co.uk  
07855 814 516

#### LUKE SYMONDS

ls@northcap.co.uk  
07852 229 433

### PROPOSAL

We are instructed to seek offers in the region of £1,200,000. This will show a very low capital value of £16.90 psf.

**KROLL** FOR SALE BY KROLL ADVISORY LTD ACTING AS LPA RECEIVERS

DISCLAIMER PROPERTY DETAILS: These particulars, whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements or representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. We have not carried out a detailed survey nor tested the services, appliances and specific fittings. Room sizes should not be relied upon for carpets and furnishings. The measurements given are approximate. No person in this firms employment has the authority to make or give any representation or warranty in respect of the property. July 2023