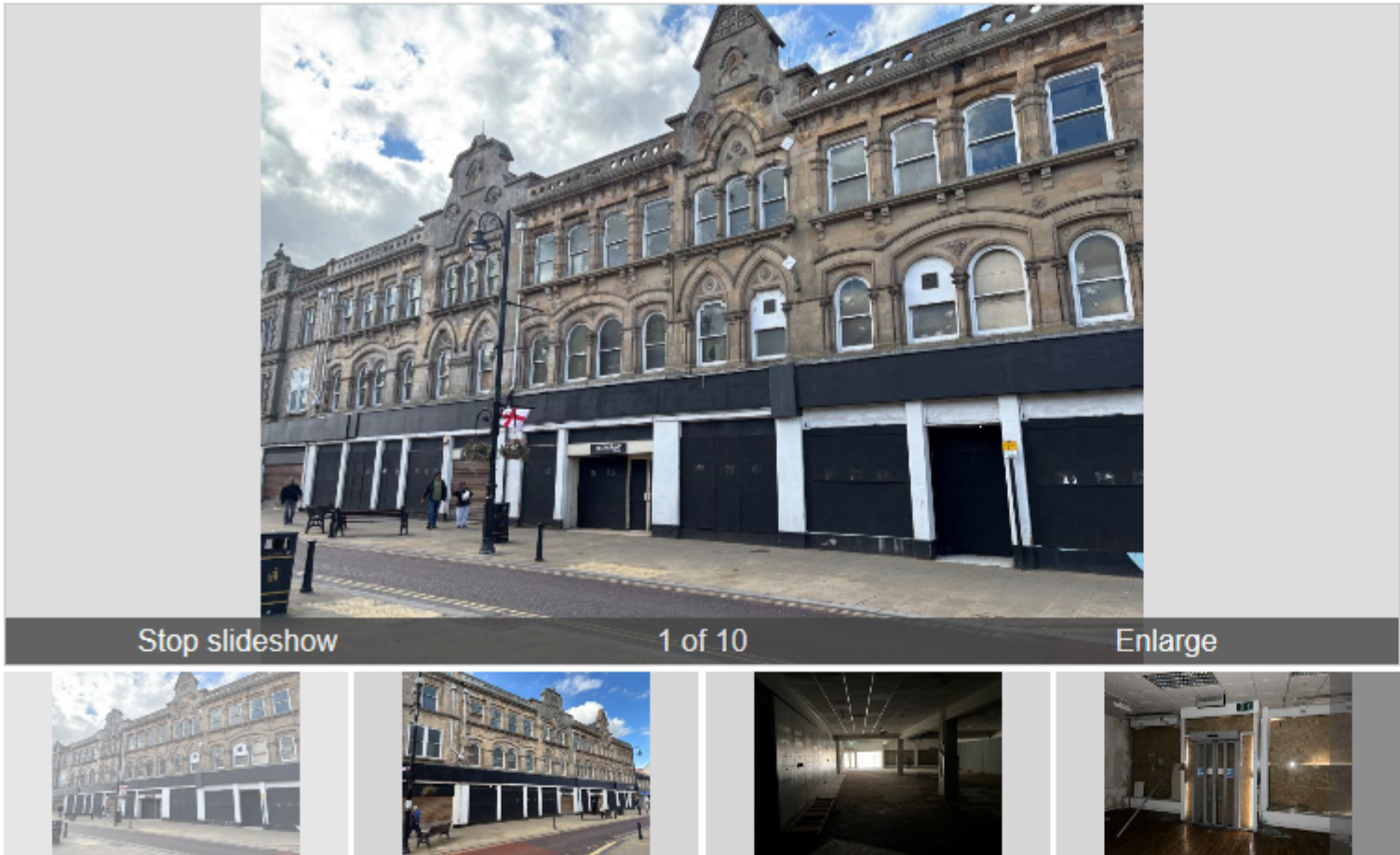


80 Newgate Street, Bishop Auckland, Durham, DL14 7EQ

Unconditional Online Auction Sale | Guide Price* : £350,000+



Description

RARE DEVELOPMENT OPPORTUNITY WITH PLANNING PERMISSION FOR HOTEL OR RESIDENTIAL ACCOMMODATION.

This substantial Grade II listed property, constructed in traditional stone masonry, offers a rare opportunity to acquire and develop a landmark building within the town centre. Formerly occupied by Beales department store, the premises have remained vacant for approx.6 years and now present significant potential for redevelopment into a hotel or residential use.

Arranged across three floors and extending to approximately 55,000 sq. ft, the accommodation is currently configured to provide retail and storage space at ground floor level, with office accommodation above. The property stands on a site extending to circa 0.63 acres (0.25 ha). Internally, the building is in a derelict condition.

The property is in a basic state of repair and is currently unlit.

This is a unique opportunity to restore and repurpose a historic building with significant scale and character in a prime town centre location.

Planning

Durham County Council granted outline planning permission for the site in December 2019. The Outline consent incorporates the following separate applications:

DM/19/02223/FPA: Change of use of former department store to 3no. ground floor units with flexible A1/A3 use and 62 no. bedroom hotel, associated internal and external alterations and partial demolition.

DM/19/02221/FPA: Change of use of former department store to 3no. ground floor units with flexible A1/A3 use and 27 apartments, associated internal and external alterations and partial demolition.

It is understood that both permissions are considered to have been implemented by the Local Authority, thereby providing buyers with a fantastic starting point.

Further information can be found on Durham County Council's Planning Portal- <https://www.durham.gov.uk/article/8276/Find-a-planning-application>

Location

Bishop Auckland is an historic market town located in County Durham in the North East of England and is situated approximately 12 miles south west of Durham and 14 miles north west of Darlington. Bishop Auckland benefits from excellent road connections from the A688 and A68, whilst being in close proximity to the A1(M). Bishop Auckland benefits from good rail and bus networks. Durham Tees Valley Airport is located approximately 19 miles southwest of the town. The town has a population of some 25,455 persons according to the latest Census.

The property is situated within Bishop Auckland's Heritage Action Zone which has been initiated to rejuvenate the town and to help regenerate it as an exciting place for locals, businesses and visitors.

Auckland Castle which is located within easy walking distance to 80 Newgate Street has recently undergone a multimillion pound transformation of the former Prince Bishops of Durham's residence into an international tourist destination. Bishop Auckland is also home to the famous Kynren "Epic Tale of England" which attracts over 35,000 visitors per year.

VAT

We understand the property is elected for VAT and therefore VAT should be payable on the purchase price.

Auctioneer's Note

The successful bidder will pay a buyer's contract fee on exchange of contracts of: £900 including VAT for purchases upto and including £100,000. £1,500 including VAT for purchases of £101,000 to £300,000. £2,100 including VAT for purchases of £301,000 and above. This fee is only payable by the successful bidder.

Vendors Solicitor

Hollie Leckie
hleckie@amblaw.co.uk
020 3651 5704

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Legal Documents

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Guide to Buying at Auction

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Enquiry

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* Generally speaking Guide Prices are provided as an indication of each seller's minimum expectation, i.e. 'The Reserve'. They are not necessarily figures which a property will sell for and may change at any time prior to the auction. Virtually every property will be offered subject to a Reserve (a figure below which the Auctioneer cannot sell the property during the auction) which we expect will be set within the Guide Range or no more than 10% above a single figure Guide.