

# Wallsend 1/3 High Street East Tyne & Wear NE28 8PA

- Freehold Estate Agency Investment
- Town centre location
- Let to Reeds Rains Ltd
- Let on lease expiring in 2021 (2)
- Rent Review 2016
- Current Rent Reserved

**£17,750 pa**

**SIX WEEK COMPLETION  
AVAILABLE**



**Tenure**  
Freehold.

**Location**  
Wallsend is situated some 4 miles east of Newcastle upon Tyne and has a population of approximately 45,000. The town is situated at the eastern end of Hadrian's Wall. Wallsend is served by the A1058 main road which leads to the A19, 2 miles to the east and the A1, 7 miles to the west. The property is in the town centre and is situated on the north side of High Street East, close to the junction with Station Road and close to the Forum Shopping Centre. Wallsend metro and bus stations are located along Station Road approximately 200 metres to the south of the property. Occupiers close by include Nationwide Building Society, William Hill, Your Move, Thompson Opticians, Boots the Chemist and Greggs.

**Description**  
The property is arranged on ground and one upper floor to provide a ground floor estate agents with ancillary, office and staff accommodation to the rear. In addition, the first floor provides self-contained offices accessed from the High Street. The rear yard provides space for approximately 3 cars, access to which is from Woodbine Avenue.

The property provides the following accommodation and dimensions:		
<b>Gross Frontage</b>	7.00 m	(22' 10")
<b>Net Frontage</b>	5.15 m	(16' 9")
<b>Shop Depth</b>	10.05 m	(32' 8")
<b>Built Depth</b>	14.85 m	(48' 8")
<b>First Floor</b>	71.35 sq m	(768 sq ft) (1)

(1) Not inspected by Allsop. Areas supplied by Vendor.

**Tenancy**  
The entire property is at present let to REEDS RAINS LTD for a term of 15 years from 10th January 2006 at a current rent of £17,750 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. There is a tenant's break option at the end of the tenth year (2). We understand the first floor has been sub-let.

**Tenant Information**  
Website Address: [www.reedsrains.co.uk](http://www.reedsrains.co.uk)  
For the year ended 31st December 2009, Reeds Rains Ltd reported a turnover of £23.219m, a pre-tax profit of £121,000 and a net worth of £6.111m. (Source: riskdisk.com 10.01.2011.)

**VAT**  
VAT is applicable to this lot.

**Documents**  
The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)