

# Gateshead

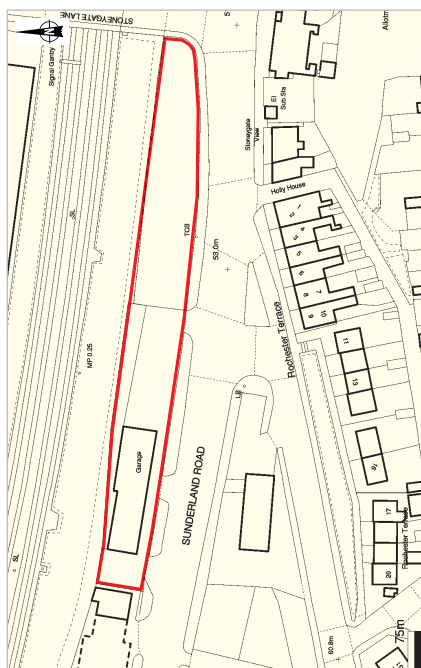
## Kwik Fit

### Sunderland Road

### Tyne & Wear

### NE10 0NR

- Freehold Motor Trade investment
- Comprising a total of 390.55 sq m (4,204 sq ft)
- Entirely let to Kwik Fit (GB) Ltd
- Lease expiring 2028 (no breaks)
- Rent Review 2018
- Current Rent Reserved **£23,500 pa**



## Tenure

Freehold.

## Location

The town of Gateshead, which has a population of over 200,000, forms part of the Tyne & Wear conurbation which has an estimated catchment of some 660,000 within a 6 mile radius. The town is located on the southern shore of the River Tyne, 1 mile south of Newcastle city centre and 11 miles west of Sunderland. The town benefits from excellent road communications being located close to the A1(M) motorway and A19 trunk road. Intercity lines also service the region and Newcastle International Airport is situated 5 miles to the north-west of Newcastle.

The property is located on the north of Sunderland Road (B1426), close to its junction with Stonegate Lane, which in turn leads via the A184 and A167 to Newcastle city centre.

Occupiers close by include Hursts Petrol Station (t/a Shell) in a predominantly residential area.

## Description

The property is arranged on ground and mezzanine floors to provide a tyre, exhaust, servicing and MOT centre configured with four vehicle bays. The property benefits from on-site parking for 14 cars.

The property provides the following accommodation and dimensions:

Ground Floor	340.00 sq m	(3,660 sq ft)
Mezzanine	50.55 sq m	(544 sq ft)
Total	390.55 sq m	(4,204 sq ft)

## Tenancy

The entire property is at present let to KWIK FIT (GB) LTD for a term of 25 years from 15th May 2003 at a current rent of £23,500 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

## Tenant Information

No. of Branches: 600+.

Website Address: [www.kwik-fit.com](http://www.kwik-fit.com)

For the year ended 31st March 2017, Kwik Fit (GB) Ltd reported a turnover of £454.846m, a pre-tax profit of £18.605m, shareholders' funds of £77.769m and a net worth of £77.658. (Source: Experian 09.04.2018.)

## 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)

## Energy Performance Certificate

For EPC Rating please see website.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

**Seller's Solicitor** Ann-Marie Lee, Peter Dunn & Co. Tel: 0191 568 9000 e-mail: [ann-marielee@peterdunn.co.uk](mailto:ann-marielee@peterdunn.co.uk)