

## South Shields Units 1, 2 & 3 35/45 King Street Tyne & Wear NE33 1DA

- Three Prime Freehold Shop Investments
- To be offered as three separate lots
- Tenants include The Carphone Warehouse, Poundworld and EE Ltd
- Pedestrianised town centre position
- Located close to South Shields Metro Station and a Bhs Variety Store
- Rent Reviews from 2016
- Total Current Rents Reserved  
**£145,000 pa**

**SIX WEEK COMPLETION  
AVAILABLE**



### Tenure

Freehold.

### Location

South Shields, with a population of approximately 83,000, is situated south of the River Tyne, some 11 miles east of Newcastle upon Tyne. Road communications are good with the A1300 connecting to the A194 and hence the A1.

The properties are well situated in the town centre on the south side of the pedestrianised King Street, close to South Shields Metro Light Railway Station and a Bhs Variety Store.

Other occupiers close by include New Look (Adjacent), Burton, Clarks, H Samuel, Sports Direct, JD Sports, Specsavers, Caffè Nero, O2, Vodafone, Boots the Chemist and Argos amongst many others.

### Description

The property is arranged on ground and one upper floor to provide three self-contained ground floor shops each benefiting from first floor staff, office and storage accommodation and rear service access via Smithy Street. In addition 43/45 King Street has the added benefit of a return frontage to Russell Street.

### VAT

VAT is applicable to this lot.

### Documents

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

### Energy Performance Certificate

For EPC Rating please see website.

Lot	No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
41	35/37 King Street	The Carphone Warehouse Ltd (1)	Gross Frontage 7.5 m (24' 7") Net Frontage 6.35 m (20' 10") Shop Depth 11.45 m (37' 7") Built Depth 29.2 m (95' 9") Ground Floor 183.40 sq m (1,974 sq ft) First Floor 111.30 sq m (1,198 sq ft) Total 294.70 sq m (3,172 sq ft)	10 years from 27.02.2012 Rent review every 5th year FR & I Tenant option to determine on 01.03.2018	£45,000 p.a.	Rent Review 2017
42	39/41 King Street	Poundworld Retail Ltd (2)	Gross Frontage 8.9 m (29' 3") Net Frontage 8.1 m (26' 7") Shop Depth 23.8 m (78' 1") Built Depth 29.2 m (95' 9") Ground Floor 215.55 sq m (2,320 sq ft) First Floor 136.69 sq m (1,471 sq ft) Total 352.24 sq m (3,791 sq ft)	10 years from 13.12.2011 Rent review every 5th year FR & I Tenant option to determine on 15.12.2017	£55,000 p.a.	Rent Review 2016
43	43/45 King Street	EE Ltd (3)	Gross Frontage (inc. splay) 6.45 m (21' 2") Net Frontage 3.8 m (12' 6") Return Frontage 5.65 m (18' 6") Shop Depth 18.3 m (60' 0") Built Depth 29.2 m (95' 9") Ground Floor 142.14 sq m (1,530 sq ft) First Floor 127.50 sq m (1,372 sq ft) Total 269.64 sq m (2,902 sq ft)	10 years from 24.06.2013 Rent review every 5th year FR & I Tenant option to determine on 23.06.2019	£45,000 p.a.	Rent Review 2018

(1) For the year ended 29th March 2014, The Carphone Warehouse Ltd reported a turnover of £1.783bn, a pre-tax profit of £90.986m and a net worth of £955.78m. (Source: Experian 23.02.2015)

(2) For the year ended 31st March 2014, Poundworld Retail Ltd reported a turnover of £345.26m, a pre-tax profit of £5m and a net worth of £11.5m. (Source: Experian 23.02.2015)

(3) For the year ended 31st December 2013, EE Ltd reported a turnover of £6.482bn, a pre-tax loss of £101m and shareholders' funds of £9.733bn. (Source: Experian 23.02.2015)

**Total £145,000 p.a.**

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

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