



Wallsend 106 Station Road Tyne & Wear NE28 8QS

- Freehold Shop and Residential Investment
- Shop let to Ramsdens Financial Ltd
- Four flats let on Assured Shorthold Tenancies
- Prominent corner location
- Total Current Rents Reserved
£30,250 pa

SIX WEEK COMPLETION AVAILABLE

Tenure
Freehold.

Location

Wallsend, with a population of some 43,000, is a suburb of Newcastle upon Tyne situated some 4 miles east of the city centre. The town is easily accessible via the A1058 Coast Road to the north and the A187 to the south. In addition, the town is served by the Tyne and Wear Metro Line. The property is centrally located and occupies a prominent corner position at the junction of Station Road with High Street East. Wallsend Metro is to the south and The Forum Shopping Centre is opposite. Occupiers close by include Heron Foods, William Hill, Nationwide, Your Move and Reeds Rains, amongst others.

Description

The property comprises a ground floor shop with four self-contained flats above. The flats are accessed from Station Road.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allso.co.uk

Energy Performance Certificate

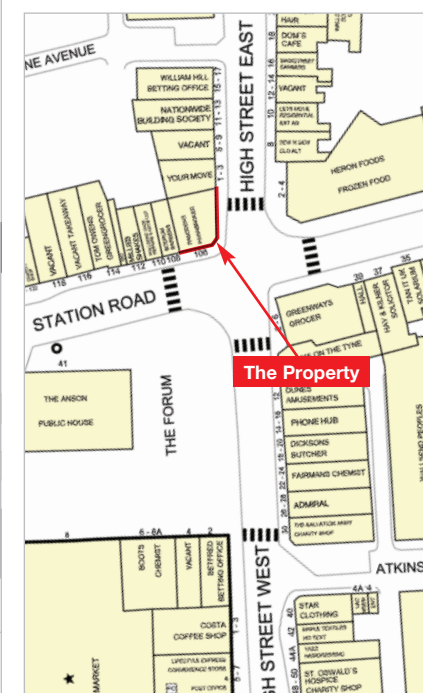
Shop EPC Rating 56 Band C.
Flats range from EPC Rating 80-83 Bands B-C
(Copies available on website).



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Shop	Ramsdens Financial Ltd (1)	Gross Frontage 6.20 m (20' 4") Net Frontage 5.85 m (19' 3") Splay 1.50 m (4' 11") Shop Depth 8.60 m (28' 3") Built Depth 12.85 m (42' 2") Return Frontage 10.35 m (33' 11")	10 years from 07.03.2013 (2) FR & I	£12,250 p.a.	Reversion 2023
Flat A	Individual	First Floor – Flat	1 year Assured Shorthold Tenancy from 05.07.2017	£4,800 p.a.	
Flat B	Individual	First Floor – Flat	Assured Shorthold Tenancy from 31.07.2016	£4,500 p.a.	
Flat C	Individual	Second Floor – Flat	Assured Shorthold Tenancy from 30.09.2014	£4,200 p.a.	
Flat D	Individual	Second Floor – Flat	1 year Assured Shorthold Tenancy from 23.08.2017	£4,500 p.a.	

(1) Ramsdens are pawnbrokers with over 120 branches nationwide (Source: www.ramsdensforcash.co.uk).
For the year ended 31st March 2017, Ramsdens Financial Ltd reported a turnover of £34.516m, a pre-tax profit of £4.156m, shareholders' funds of £24.390m and a net worth of £20.717m. (Source: Experian 31.10.2017.)
(2) The Ramsdens lease provides for a four month rent free period from 7th March 2018 to 6th July 2018, however the vendor will top this up by way of a reduction in the purchase price. The lease provided for a rent review on 7th March 2018, but Ramsdens agreed to delete a tenant only break in return for the rent remaining the same at the review.

Total £30,250 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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