

retail in NE8

High Street, Gateshead
Tyne and Wear, NE8 1EQ

£115,000 Starting Bid

- ✓ Two storey, three floor property
- ✓ A1 retail to ground floor and basement
- ✓ Four bedroom accommodation above
- ✓ Fully tenanted investment
- ✓ Annual income of £13,500
- ✓ Freehold title

PATTINSON
AUCTION



Summary

- Property Type: Retail - Parking: Allocated Price: £115,000

Description

FOR SALE BY AUCTION: auction to be held at 5pm on 29th May 2019 at Kingston Park Rugby Club. Terms and conditions apply.

We are pleased to offer to auction this tenanted two storey, three floor terraced mixed commercial and residential property, very conveniently located along the popular High Street, Gateshead town centre. To the ground floor is an A1 retail unit, with additional storage space to the cellar. To the first floor is a four bedroom residential apartment. Both units have access from street level from the front of the property facing High Street. Both units are currently tenanted for a total of £13,500 per annum.

Location

The subject property is situated on Gateshead High Street, in Gateshead town centre. The property is well accessed via road, bus or metro with the A167 to the east and the A1 to the west. There are bus stops frequently on the High Street and there is Gateshead bus and metro exchange a two minute walk away.

Accommodation

GROUND FLOOR

Shop floor: 47.7sqm (514sqft)

Workshop: 17.9sqm (193sqft)

Cellar: 30.48sqm (328sqft)

NIA 96.08sqm (1,035sqft)

Sourced from VOA.

FIRST FLOOR

Four bedroom residential accommodation, two bathrooms (one shower room and one WC with shower), living room and kitchen. There is also a yard to the rear which is shared with the shop. Please note that we have not inspected the residential accommodation internally.

Lease Details

The ground floor is currently let on a 2 year tenancy agreement expiring 24th September 2020 at a rent of £6,000 per annum.

The first floor is currently let on a 2 year tenancy agreement expiring 31st July 2019 at a rent of £625PCM.

The current combined annual income is £13,500.

Tenure

Freehold. Title number TY303700.

Rateable Value

The adopted rateable value is £1,200 as of 1st April 2017.

Sourced from VOA.

EPC

A copy of the residential EPC is available upon request (rating E).

We currently away a copy of the commercial EPC.

Additional Information

For further information please contact our office direct on 0191 737 1154, or alternatively via e-mail on commercial@pattinson.co.uk. With regards to viewing the subject property, this is to be done strictly by appointment through Keith Pattinson Commercial department. Please contact us to arrange an internal inspection, or to register your interest.



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Contact your local branch today for more information on this property:

Keith Pattinson Silverlink, Wallsend, Tyne and Wear, NE28 9NY, Tel: 0191 737 1154 , www.pattinson.co.uk

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