



150-154 WATERVILLE ROAD, NORTH SHIELDS, NE29 6UB

- **FREEHOLD**
- **Ground Floor Retail Unit**
- **Two Residential Apartments**
- **Current Income of £34,100 pa**
- **Potential Development Opportunity to Front**

Retail & Residential Investment For Sale

LOCATION

The property is situated on Waterville Road located in the town of North Shields. Waterville Road is the main road through the Meadow Well Estate which lies approximately 7 miles east of Newcastle upon Tyne. The area enjoys excellent links to the north east via the Metro Link with the closest metro station being 0.1 miles from the property. There are also bus stops very close by.

The local area has undergone significant redevelopment in recent years to include new housing, a shopping centre, waterpark and a hotel.

The Port of Tyne terminal is 1.2 miles from the subject premises.

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DESCRIPTION

The property comprises a two-storey detached building with 'One Stop' as the commercial occupier on the ground floor with two residential two bedroomed apartments to the first floor. The property is of brick construction under a hipped and pitched roof. The upper windows to the property are UPVC double glazed.

ACCOMMODATION

We have measured the ground floor retail element as providing the following net internal floor areas:

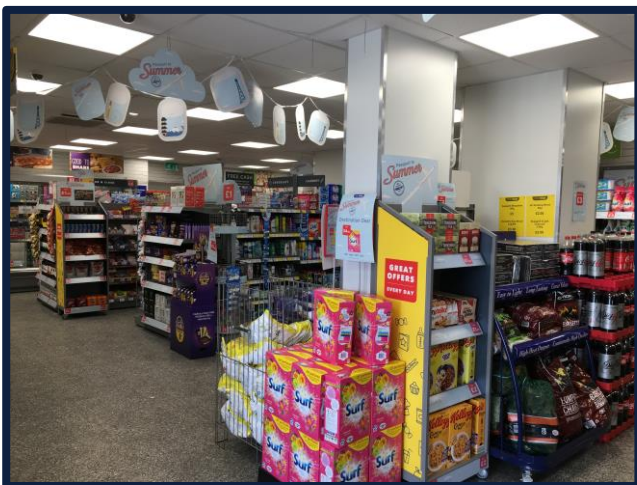
Retail area	1,809 sq ft	(168.06 sq m)
Store room	755 sq ft	(70.14 sq m)

TOTAL 2,564 sq ft (850 sq m)

We have not inspected the flats.

LEASE DETAILS

The ground floor is let for a term of 15 years from 1 December 2014 at a rent of £28,100 per annum with a 10-year break. There is an upward only rent review at the 5th anniversary of the term which falls on 1 December 2019 which may give scope for an increase in the rent.



Shop Interior

Flat 150 Waterville Road is let on an Assured Shorthold Tenancy from 8 July 2017 for an initial term of 6 months. The tenant has continued on a rolling monthly contract paying £500.00 per calendar month.

Flat 154 Waterville Road is currently vacant.

RATEABLE VALUE

The ground floor currently has a rateable value of £27,500.

The upper floor flats have a council tax banding of A.

ENERGY PERFORMANCE CERTIFICATE

The ground floor has an EPC rating of C-66.

Flat 150 Waterville Road has an EPC rating of D-65

Flat 154 Waterville Road has an EPC rating of D-64.

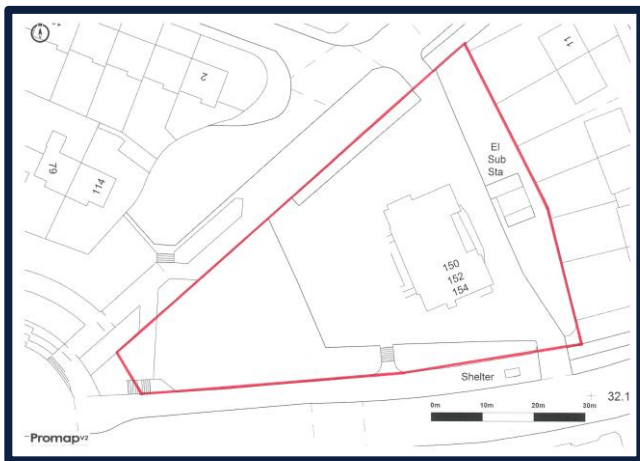
Copies of the EPCs and recommendation reports are available on request.

TENURE

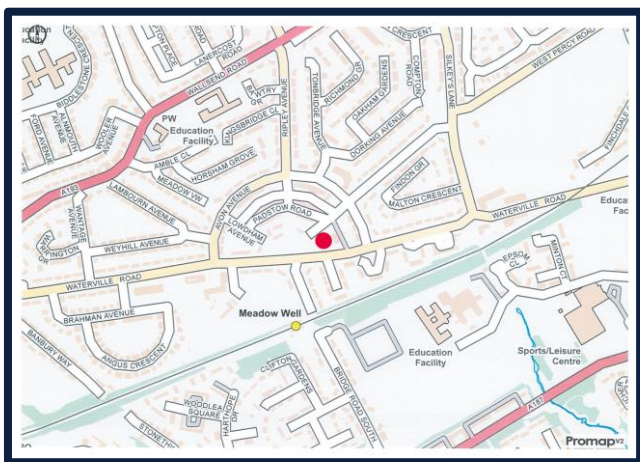
The property is available for sale at an asking price of £425,000 plus VAT for the freehold interest.



Potential development land



Site plan



Street map

LEGAL COSTS

Each party is to bear their own legal costs.

VIEWING

Viewings are strictly by appointment with sole agents, YoungsRPS Newcastle office:

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LOCAL AUTHORITY

North Tyneside Council, Quadrant, The Silverlink North, Cobalt Business Park, North Tyneside, NE27 0BY (Telephone 0345 2000 101)

All figures quoted above are exclusive of VAT where chargeable.

Particulars amended September 2019

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