

Commercial Investment Property

REF: NE1831

407, 409 & 411 Durham Road, Low Fell, Gateshead NE9 5AN



- Portfolio of 2x retail units plus restaurant.
- Current rental income £45,200 per annum.
- Sought after residential suburb.
- Substantial end terrace property.
- Longstanding tenants.
- FREEHOLD ASKING PRICE £450,000.



Agents Notes:

The sales Particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.

Viewing

Strictly by prior arrangement through North East Commercial No approach may be made directly to the property or business, nor should enquiries be made of any employee at the property

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Background

This is an investment property comprising three separate commercial elements forming a two storey end terraced property. The property is located on Durham Road between the junctions of Denewell Avenue and Beaconsfield Road.

The immediate area is predominantly residential but this site forms part of a busy commercial parade that includes a selection of independent traders. Within 500 yards of the parade there is Costa, a Boots pharmacy and a Co-op Foodstore.

There is free pull in street parking plus paid for car parking in the Council facility nearby.

Description

A two-storey end terrace property of traditional brick construction with a pitched roof over.

407 Durham Road (circa 153 sq.m.)

A ground floor retail unit trading as an optician and occupied by ABC Optical Limited.

Rateable Value £17,500

409 Durham Road (circa 262 sq.m.)

An extensive first floor restaurant trading as Primavera.

Rateable Value £13,750

411 Durham Road (circa 44 sq.m.)

A ground floor retail unit trading as a domestic electrical appliance retailer and occupied by R & C Hewitt Limited.

Rateable Value £9,600

Legal Costs

Each party to be responsible for their own legal costs in the transaction.

Money Laundering Regulations

In accordance with the current Anti-Money Laundering Regulations the Purchaser or Tenant will be required to provide two forms of identification and proof of the source of income.

Property	Rent	Lease Date	Lease Term	Rent Review	Break Clause	EPC rating
407 Durham Road	£15,000 p.a.	31/10/2017	10 years FRI	31/10/2022	n/a	C
409 Durham Road	£19,200 p.a.	1/04/2021	7 years FRI	31/3/2024	31/3/2026	B
411 Durham Road	£11,000 p.a.	07/05/2009	15 years IRI	n/a	n/a	C



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