Investment Opportunity



Vacant Retail Shop & Tenanted Flat

2 & 3 Marden Road, Whitley Bay NE26 2JH

REF: NE1895



- Large double fronted retail unit.
- Circa 170 sq.m. (1,830 sq.ft.).
- Immaculate 4 bed maisonette above.
- Rental income from flat.
- Very popular coastal town.
- FREEHOLD OFFERS OVER £425,000.





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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4 Staithes The Watermark Gateshead NE11 9SN

Location

The property is located on one of the main roads leading into Whitley Bay town centre from the south and west. Located approximately 8 miles due east of Newcastle City centre, Whitley Bay is a popular and sought-after residential town on the Coast.

The town has excellent transport links and the A1058 and A19 Trunk Roads make the town easy to access from throughout the region. There is also an efficient Metro system which links the town to Newcastle City centre and which also runs out to the airport.

Description

The property comprises a double fronted ground floor two storey mid-terraced unit which forms part of a larger terrace. The retail unit occupies the whole of the ground floor and the maisonette has a separate entrance and sits over the top of the whole retail unit.

Property

Comprising; Shop Unit - 3 Marden Road <u>Ground Floor</u> Retail Unit circa 167 sq.m. (1,800 sq.ft.) Toilets

Maisonette - 2 Marden Road First Floor

Lounge Dining Room Kitchen Bedroom Family Bathroom Second Floor Utility Room Bedroom Master Bedroom En-suite Bathroom External Decking Area

4.8m x 4.4m 7.1m x 4.7m 4.5m x 3.3m 4.2m x 3.8m 3.6m x 2.4m 3.3m x 2.6m 4.6m x 4.0m

5.8m x 4.6m

EPC

Retail Unit - Rating D. Flat - Rating TBC.

Services

Water, electricity and gas are installed to the shop. There is central heating and double glazing in flat.





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Rates

Business Rateable Value £11,500 (April 2023). Rates free incentives subject to status. Council Tax Band A.

Occupational Lease

The flat is occupied on an AST with current rental income of £875 per calendar month.

The shop is currently vacant with an estimated rental value of circa £20,000 per annum.

Money Laundering Regulations

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

Viewing

By appointment with this office or through the joint agent **Cooke & Co** on 0191 251 0011.

