

### Investment / Development Opportunity

REF: NE1928

37 & 37a Station Road, Ashington NE63 9UZ



- Ground Floor generating £15,000 p.a.
- Located within the main shopping area.
- Separate unutilised First Floor.
- Car parking to the rear.
- Scope to redevelop upper floor.
- ASKING PRICE £180,000.



#### 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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## Location

This investment property is located within the main parade of shops in the heart of the town centre. Ashington is 15 miles north of Newcastle upon Tyne and was once the centre of the local coal mining industry. Road access to the town is excellent via the A189 Spine Road and there are currently plans underway to reintroduce the local rail service.

The railway line and main passenger station are at the western end of Station Road and work has already commenced with the redevelopment project.

## Description

The premises form part of an extensive retail parade and comprise a two storey mid terraced building of traditional red brick construction with a pitched slate roof over.

## Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice and has the following Gross Internal Areas;

### Ground Floor

<b>Sales Shop</b>	575 sq.ft. (53 sq.m.)
<b>Offices / Stores</b>	275 sq.ft. (25 sq.m.)
<b>W.C.</b>	

### First Floor with separate street access

<b>4x Offices</b>	600 sq.ft. (58 sq.m.)
<b>Kitchen</b>	110 sq.ft. (10 sq.m.)
<b>W.C.</b>	

## Occupational Lease

**37 Station Road** - Occupied on a 7 year internal repairing and insuring lease dated from 31<sup>st</sup> May 2022. There is a tenant only break clause at the 3<sup>rd</sup> and 5<sup>th</sup> anniversaries. Rent reviews are upward only in line with RPI on the 3<sup>rd</sup> and 6<sup>th</sup> anniversaries. A copy of the lease is available for inspection.

**37a Station Road** - Currently vacant but requires some refurbishment works.



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## VAT

All figures exclude VAT where applicable.

## Services

Electric, water and sewerage are installed and there is also an internal security grille.

## EPC

Rating D.

## Business Rates

The premises are assessed as follows:

37 Station Road RV £8,100

37a Station Road RV £4,250

Rates free incentives subject to status.

## Tenure

We are informed that the title is freehold.

## 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.



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