

Portfolio of 3 Shops plus 1 Maisonette For Sale

2, 4 & 6 Ashburton Road and 2 Otterburn Avenue,
Gosforth, Newcastle upon Tyne NE3 4XN / 4RR

REF: NE2032



- Portfolio of 3 Shops and 1 Flat.
- Current rental income £19,680 per annum.
- 4 individual properties.
- ERV for flat circa £10,000 per annum.
- Mixture of commercial and residential.
- FREEHOLD OFFERS OVER £395,000.



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

Background

This is a portfolio of four properties with four separate addresses and tenants in all of the retail units. The properties are located on Ashburton Road which is a busy link road running between Kenton Lane and Salters Lane.

The area is predominantly residential but this site forms part of an extremely popular shopping area that comprises independent traders including a hair salon, butcher and deli and all these local traders are supported by the ample free pull in street parking.

Description

The portfolio comprises;

2 Ashburton Road

A ground floor retail unit (21 sq.m.) occupied by a kitchen fitting and design business.

4 Ashburton Road

A ground floor retail unit (24 sq.m.) with space above and trading as a clothing repair business.

6 Ashburton Road

A ground floor retail unit (26 sq.m.) with space above trading as a clothing and fashion outlet. There is an external W.C. allocated.

2 Otterburn Avenue

An upper maisonette with potential for up to 3 bedrooms and which has recently had a new boiler and gas central heating system fitted together with new double glazing. The kitchen and bathroom are in need of modernisation.

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	R.V.	EPC
2 Ashburton Road	£6,480 p.a.	19/11/2015	10 years FRI	n/a	n/a	£4,700	D
4 Ashburton Road	£6,100 p.a.	10/8/2022	9 years IRI	14/9/2026	n/a	£4,050	D
6 Ashburton Road	£7,100 p.a.	1/2/2024	5 years IRI	n/a	31/10/2026	£4,400	E
2 Otterburn Avenue	n/a	n/a	n/a	n/a	n/a	Band A	D



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