

Ground Floor Retail Investment

REF: NE2034

Unit 1 Dunn House, 56 North Bridge Street, Sunderland SR5 1AH



- Current rental income £12,000 per annum.
- Property extends to circa 1,300 sq.ft.
- 10 year lease expired February 2023.
- Main road location in developing area.
- Close to Stadium of Light.
- Long leasehold £100,000.



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

0191 487 8566
www.northeastcommercial.co.uk

4 Staithes
The Watermark
Gateshead
NE11 9SN

Location

The property is located on the main route which runs north out of Sunderland City centre across the iconic Monkwearmouth Bridge. The area is undergoing significant investment and following the construction of the Stadium of Light, a large TESCO superstore has been built, the main road junction and traffic flow has been significantly improved and a new Hilton hotel has recently opened.

The unit forms part of a parade of shops which occupy the ground floor of a large student accommodation block operated by Fortis.

Description

Comprising a ground floor retail unit forming part of a large accommodation block.

Accommodation;

Ground Floor

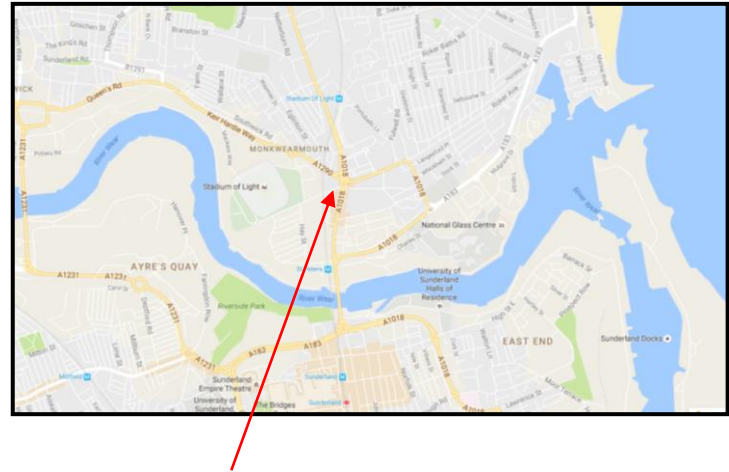
Main Shop 119.8m² (1,290 sq.ft.)
Staff Toilet

Occupational Lease

The property is occupied by Mr. D. Sobolewski holding over by way of a 10 year FRI lease from February 2013. The rent is £12,000 per annum and is payable monthly in advance. The tenant has paid a 3 months bond and is in discussions with the landlord regarding an open ended term with a rolling 6 months tenant's break clause.

Business Rates

Rateable value of £11,500.



Services

Mains electricity, water and sewerage services are connected to the property.

Tenure

For sale long leasehold with the occupational lease in place. The unit is for sale on a long leasehold basis by way of a 250 year lease from 20/4/2016 at a peppercorn rent.

Asking Price

OFFERS IN THE REGION of £100,000 are sought for the long leasehold interest.

Legal Costs

Each party to bear their own.

EPC

Rating TBC - should you require sight of the Energy Performance Certificate, prior to making a viewing, then please get in touch with this office.



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



0191 487 8566

admin@northeastcommercial.co.uk

**4 Staithes
The Watermark
Gateshead
NE11 9SN**