

Investment Property

REF: NE2054

79, 81, 83 & 83a Station Road, Forest Hall, North Tyneside NE12 8AQ



- 2 commercial units and 2 flats.
- Located in pleasant residential suburb.
- 2 longstanding commercial tenants.
- Current rental income £38,960 per annum.
- Modern 2 bed flats on upper floor.
- 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
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Background

This is an investment opportunity comprising two separate commercial elements with a pair of modern two bedroom flats above. The property has frontage onto Station Road which is the main road running through this suburb to the north east of Newcastle.

The property forms part of a small commercial terrace within a predominantly residential area within easy walking distance of the main shopping area and the Metro station.

Description

A two-storey semi-detached property of rendered brick construction with a flat roof which was new in 2016 and has a 10 year guarantee.

79 Station Road

A ground and part upper floor space with yard occupied by Funeral Services Limited, part of the Co-op Group.
Rateable Value £11,250

81 Station Road

A ground floor unit with yard occupied by CVS (UK) Limited.
Rateable Value £8,200

Residential Accommodation

There is a secure communal access from the street which leads up to a corridor with doors off to each flat.

83 Station Road

Comprises a modern 2 bed flat. Unfurnished apart from landlord's white goods.

83a Station Road

Comprises a modern 2 bed flat. This flat is fully furnished.

External

Garage Forms part of the lease to #83.

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 / AST Commencement Date	Lease Term	Rent Review	Break Clause	EPC rating
79 Station Road	£13,500 p.a.	12/1/2020	10 years FRI	12/1/2025	n/a	C
81 Station Road	£8,300 p.a.	14/7/2014	12 years IRI	Every 3 rd year	n/a	D
83 Station Road & garage	£9,000 p.a.	7/7/2024	12 months	n/a	n/a	C
83a Station Road	£8,160 p.a. rising to £8,400 p.a. from 30/10/24	30/5/2024	12 months	n/a	n/a	C



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