

### Mixed Use Investment Property

REF: NE2123

156 & 158 Ocean Road, South Shields NE33 2JF



- Café with maisonette above.
- Busy leisure district location.
- Free car parking to front and rear.
- Rental income £17,400 per annum.
- 2 separate leases in place.
- FREEHOLD PRICE £230,000.



#### 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 is an investment opportunity comprising a three storey mid terraced property and forming part of a busy terrace on the south side of Ocean Road, to the east of the town centre.

The immediate area comprises a mixture of leisure, retail and leisure accommodation. Ocean Road is home to a wide range of restaurants and takeaways, that includes Colman's Fish & Chips, plus a number of guesthouses and hotels.

## Description

This three - storey mid terrace property has been in the same ownership for many years. The building is of traditional brick construction with a pitched slate roof and the living accommodation has separate access from the rear.

## Business Rates

Rateable Value £8,700

## Council Tax

Band A.

## Occupational Leases

### 156 Shields Road

A 4 bed maisonette which is let via 12 month AST from March 2025. The current passing rent is £7,200 pa.

### 158 Ocean Road

Operated by Autismable as a learning centre & café via a 10 year IRI lease from March 2019. The current passing rent is £10,200 pa.

## Services

Gas, electricity and water is installed to the property. Both units have central heating.

## Legal Costs

Each party to bear their own costs.

## 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 Reviews	Break Clause	EPC rating
156 Ocean Road (Flat)	£7,200 p.a.	24/3/2025	12 months	tbc	n/a	D
158 Ocean Road (Café)	£10,200 p.a.	1/3/2019	10 years IRI	Every 3 <sup>rd</sup> year to market value or via CPI.	None.	tbc



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