

Extensive Retail Opportunity

REF: NE2237

68 King Street, South Shields NE33 1HZ



- Refurbished 3 storey unit in prime location.
- Total Floor Area 370 sq.m. (3,990 sq.ft.).
- Adjacent to *Barclays Bank*.
- Previously occupied by *Clarks shoes*.
- Close to public transport links.
- ASKING RENT £30,000 per annum plus VAT.



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
The Watermark
Gateshead
NE11 9SN

Location

The property is located in the heart of the town centre within an area that is undergoing some considerable development. South Tyneside and the Marine College are relocating adjacent to the subject property and this will generate a large increase in footfall to this part of the town.

King Street is the main retail district for South Shields and many multiples are represented. The subject property is adjacent to Barclays Bank and The Card Factory and opposite Boots and would be suitable for retail, office and hospitality uses.

There are car parks to the rear of King Street and excellent public transport links via the Metro and the new transport interchange.

Description

The available space comprises a self-contained three-storey mid terrace property of traditional rendered brick construction with a pitched roof over. The space has been refurbished and redecorated prior to being vacated by Clarks and is ready for immediate occupation.

Access to the main retail space is off King Street and there is delivery access at the rear. There is an open plan space on the first floor, plus stores, and on the top floor there are offices and welfare spaces for the staff. Viewing is recommended.

Accommodation

Ground Floor Retail	1,085 sq.ft. (101 sq.m.)
Half Landing	400 sq.ft. (37 sq.m.)
First Floor	1,400 sq.ft. (130 sq.m.)
Second Floor	1,110 sq.ft. (103 sq.m.)

EPC

Rating D.



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Tenure

A new EFRI lease is available at an initial rent of £30,000 per annum plus VAT. Rent reviews every 3rd year and full details on application.

Legal Costs

The ingoing tenant will be responsible for the landlord's legal costs in the preparation of the new lease.

Business Rates

The premises are assessed as follows;
Rateable Value £21,000

Services

Electric and water are installed and there is air conditioning to the retail space.

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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