

Lot 43, 2 & 4 Station Road, Ashington, Northumberland NE63 9UJ

For sale by Auction on 2nd November 2023 (unless sold or withdrawn prior)



Freehold Retail Investment and Development Opportunity

www.acuitus.co.uk

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Property Information

Freehold Retail Investment and Development Opportunity

- Comprises two adjoining shops
- Part let to New Look Retailers Limited on a new 5 year lease, subject to option, at re-based rent (previous rent £38,500 pax)
- Adjoining large shop offered vacant (approx 5,949 sq ft)
- Totalling approximately 12,353 sq ft
- Prominent town centre corner location
- Nearby occupiers include Asda Superstore, Iceland, Boots the Chemist, Superdrug, Card Factory, Greggs, Subway and JD Wetherspoon

Lot

43

Auction

2nd November 2023

Rent

£25,000 per Annum Exclusive
plus turnover rent (3) plus large vacant shop

Sector

High Street Retail

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 17 miles north of Newcastle, 21 miles north of Sunderland
Roads A189, A192, A197, A1068, A1147
Rail Pegswood Train Station
Air Newcastle International Airport

Situation

The property is situated on the south side of Station Road, an established trading location, at it's junction with North Seaton Road in the heart of the town centre. Nearby occupiers include Asda Superstore, Iceland, Boots the Chemist, Superdrug, Card Factory, Greggs, Subway and JD Wetherspoon.

Tenure

Freehold.

EPC

See Legal Pack

Description

The property comprises two large shops, each arranged on the ground and first floors.

VAT

VAT is applicable to this lot.

Note

Please note the buyer will pay 1.5% excluding VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

Completion Period

Six Week Completion

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.
2 Station Road	Ground First	Retail/Ancillary Ancillary	331.61 221.10	(3,569) (2,380)	VACANT	-	-
4 Station Road	Ground First	Retail/Ancillary Ancillary	292.38 302.56	(3,147) (3,257)	NEW LOOK RETAILERS LIMITED (2) (t/a New Look)	5 years from October 2023	£25,000 (3) plus turnover rent
Total			1,147.65	(12,353)			£25,000 (3)

(1) Areas provided by VOA (www.gov.uk/find-business-rates)

(2) New Look is a British global fashion retailer that has been established since 1969 and trades from over 400 high street shops across the UK (www.newlookgroup.com).

(3) Under the terms of the lease, the tenant pays £25,000 p.a.x. plus 5% plus VAT of turnover rent, above a certain threshold (please see lease). The lease is subject to a tenant only option to determine on the 3rd anniversary of the term.

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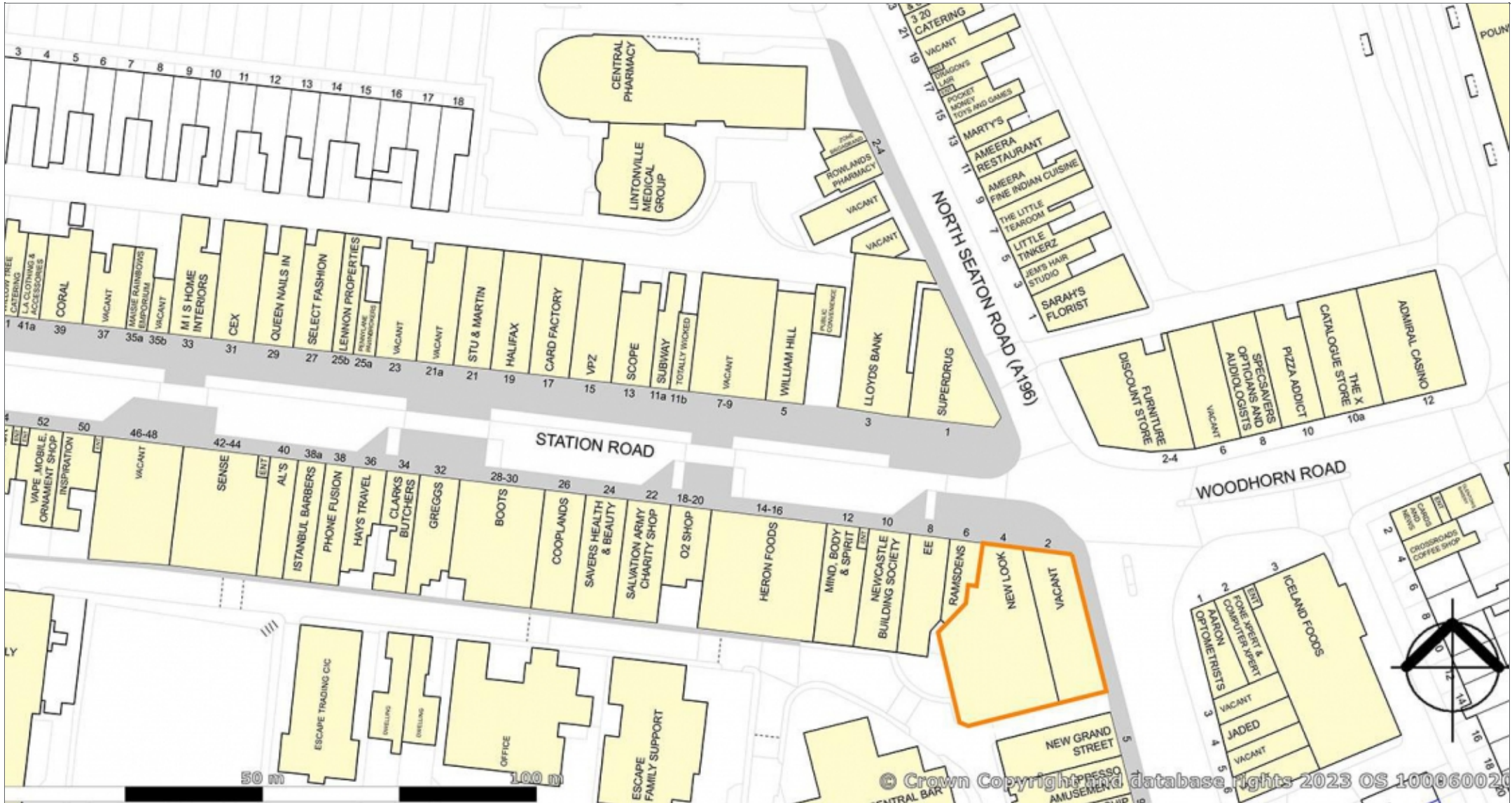
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Contacts

Acuitus

David Margolis

+44 (0)20 7034 4862

+44 (0)7930 484 440

david.margolis@acuitus.co.uk

Henry John

+44 (0)20 7034 4860

+44 (0)7876 884 320

henry.john@acuitus.co.uk

Seller's Solicitors

Structadene Group

3rd Floor, 9 White Lion Street

London

N1 9PD

James Thomson

+44 (0)20 7843 9196

james.t@pearl-coutts.co.uk

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September 2020