

Ladbrokes, 2 Ocean Road South Shields, Tyne and Wear NE33 2HT

lot 41

Freehold Betting Shop Investment in
Town Centre Location

- Let to Ladbrokes Betting & Gaming Limited on a 15 year lease expiring 2027 (subject to option)
- Prominent town centre location close to Metro station
- Nearby occupiers include Barclays Bank, McDonald's, William Hill, Greggs and Claire's Accessories
- Six Week Completion Available

Rent
£28,001
per annum
exclusive



Location

Miles: Heart of South Shields town centre
5 miles from Newcastle city centre
Roads: A185 Jarrow Rd (connects to A19 and Newcastle city centre),
A1018 Sunderland Rd
Rail: South Shields Metro Station (direct to Newcastle and
Sunderland Railway Stations)
Air: Newcastle International Airport

Situation

The property is situated on the pedestrianised Ocean Road at its junction with King Street, the prime retail pitch in the town. The property benefits from its proximity to the surrounding area's residential population, the town's leisure circuit and the prime retail pitch. There is extensive car parking available at the nearby Morrisons store.

Other nearby occupiers include Barclays Bank, McDonald's, William Hill, Greggs and Claire's Accessories.

Description

The property comprises a substantial brick building arranged over basement, ground and two upper floors plus attic with prominent frontage onto Ocean Road and Mile End Road.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground & Basement	Betting Shop	102.66 sq m (1,105 sq ft) 95.13 sq m (1,024 sq ft)	LADBROKES BETTING & GAMING LIMITED (1)	15 years from 27/06/2012 until 26/06/2027 (2)	£28,000	27/06/2017 and five yearly
First, Second and Attic		84.32 sq m (908 sq ft) 82.3 sq m (886 sq ft)	ELB SECURITIES LTD	125 years from 21/09/2012 until 2137	£1	
Totals		364.41 sq m (3,923 sq ft)			£28,001	

(1) For the year ending 31st December 2011, Ladbrokes Betting & Gaming Ltd reported a turnover of £694,138,000, pre-tax profits of £11,963,000 and a net worth of £885,620,000. (Source: www.riskdisk.com 19/09/2012)

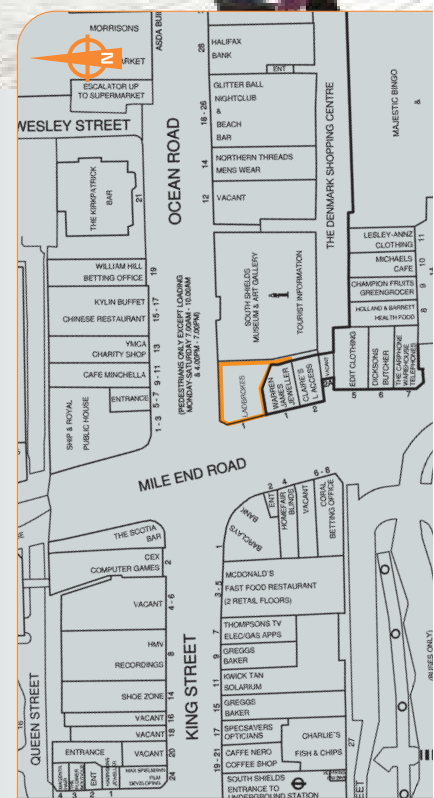
(2) There is a tenant option to determine the lease on the 10th anniversary of the term.

For further details please contact:

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