

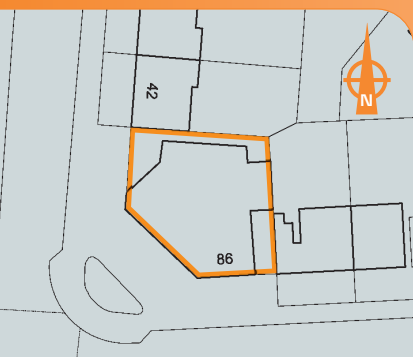
lot 33

86 Cleveland Road North Shields, Tyne & Wear NE29 0PF

Rent
£27,450
per annum
exclusive

Freehold Retail Investment

- Entirely let to Co-Operative Group Limited until 2024, upward only rent review in April 2014
- Prominent location in densely populated residential area
- Includes first floor four room flat
- Six Week Completion



Location

Miles: 7 miles east of Newcastle city centre
Roads: A19, A1, A1058
Rail: North Shields Metro
Air: Newcastle Airport

Situation

The property is located in a prominent corner position in a densely populated residential area at the junction of Cleveland Road and Hawkeys Lane B1304 – one of the main arterial routes into North Shields centre.

Description

The property comprises a ground floor convenience store and 4 room flat above with separate access.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	178.50 sq m	CO-OPERATIVE GROUP LIMITED (1)	25 years from 06/04/1999 until 05/04/2024	£27,450	06/04/2014 (2)
First	Residential	(1,921 sq ft) Not measured				
Totals		178.50 sq m (1,921 sq ft)			£27,450	

- (1) Co-Operative Group Ltd operate from over 2,800 foodstores across the UK. (Source: www.co-operativefood.co.uk) For the year ending 31st December 2011, they reported a turnover of £12,318,000,000, pre-tax profits of £231,000,000 and a total net worth of £3,501,000,000. (Source: www.riskdisk.com 20/09/2013)
- (2) Notice has been served proposing a revised rent at £37,500 per annum.

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