

# FOR SALE

MIXED USE INVESTMENT



## 6 & 8 Dean Road, South Shields NE33 3PT

- Fully let mixed use investment
- Ground floor retail and first floor residential accommodation
- Producing a total rental income of £15,200 p.a.
- Prominent location on Dean Road

Asking Price - £160,000

## CONTACT US

Viewing is strictly by prior appointment with Colliers International, through:

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# 6 & 8 Dean Road, South Shields NE33 3PT

## LOCATION

The property is located on Dean Road, South Shields in an established retail location. Retailers in the immediate area are local and national with occupiers such as Klipaz, Fountain Stores, The Westoe, Hogg Chemists and The Workwear and Schoolwear Company. The property is also surrounded by a number of local housing estates and is 0.3 miles from South Tyneside College.

The property is in a prominent position and is close to where Dean Road joins with Westoe Road. Westoe Road provides access to South Shields town centre which is 1 mile away. Dean Road provides access to the A194 towards Jarrow, the A19 and Tyne Tunnel. The property benefits from being within close proximity to local bus routes and is less than half a mile from Chichester Metro Station.

## DESCRIPTION

The property comprises a mid-terrace, two storey building with a ground floor retail unit and residential accommodation to the first floor.

The ground floor is occupied by Subway who recently fitted out the unit to their specification at the start of the lease.

The residential flat has a separate access from Dean Road and comprises one bedroom, bathroom, kitchen and living room.

## TENURE

The property is held Freehold subject to the tenancies detailed below.

## PRICE

We are instructed to seek offers in the region of £160,000.

## VAT

VAT, if applicable will be payable in addition to the purchase price.

## TENANCIES

The retail unit is let to Subway Realty Limited for £10,000 per annum on a 15-year term from 15<sup>th</sup> September 2017, with 5 yearly upward only rent reviews and a break option at the end of year 6.

The first floor flat is let on a 12-month Assured Shorthold Tenancy at £5,200 per annum.

## RATEABLE VALUE

We understand the industrial premises are listed on the 2017 Valuation List as follows:

<i>Property</i>	<i>Description</i>	<i>Rateable Value</i>
6, Dean Road, South Shields, Tyne and Wear, NE33 3PT	Shop and premises	£3,900

## PLANNING

Enquiries regarding planning matters should be directed to the planning department of South Tyneside Council on 0191 427 7000.

## SERVICES

It is understood that mains water, gas, electricity and drainage, service the properties. It will be the responsibility of the purchaser to ensure that the services are available and suitable for any future intended use of the property.

## LEGAL COSTS

Each party is to bear their own legal costs in connection with the sale.

## EPC

Ground Floor EPC Rating - G (158)

First Floor EPC Rating - C (73)



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## VIEWING

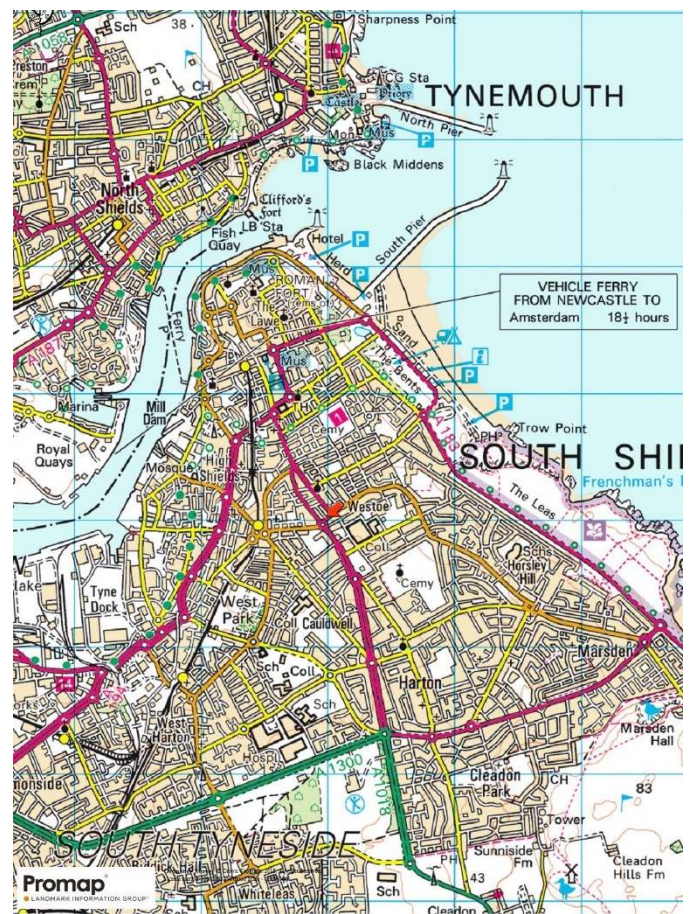
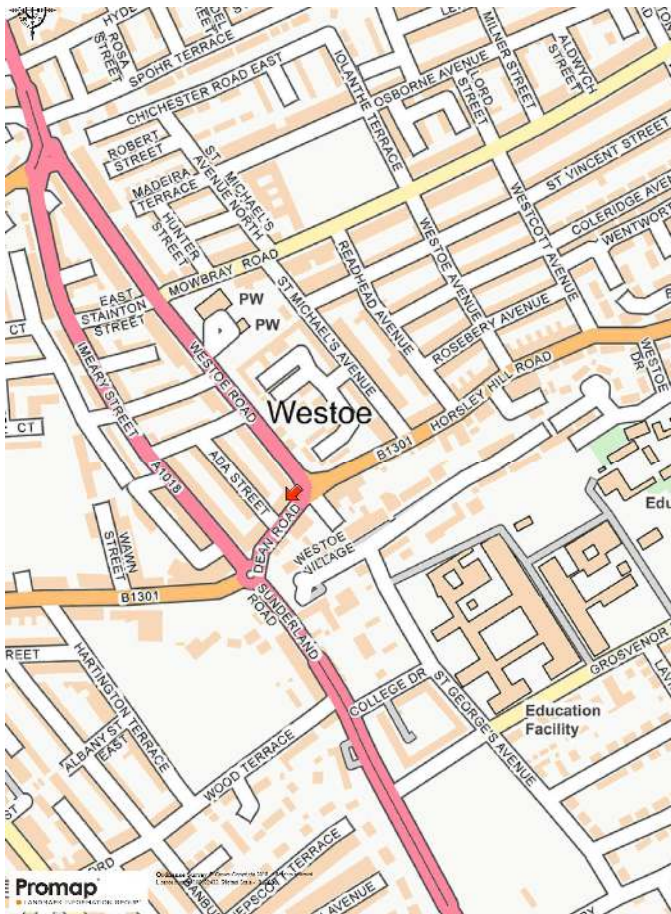
Viewing is strictly by prior appointment with Colliers International.

## SUBJECT TO CONTRACT

Revised October 2018

## FURTHER INFORMATION

The property is being sold on behalf of the joint LPA Receivers. The Receivers are acting as agent on behalf of the Borrower and shall have no personal liability under or in connection with any document/information herein enclosed nor in relation to any related matter or claim howsoever, whenever and wherever arising and whether such claim be formulated in contract or tort or both by reference to any other remedy or right and in whatever jurisdiction or forum in respect of the property.



\*Please Note - Plans are for identification purposes only and are not to scale.

Misrepresentation Act Colliers International gives notice that these particulars are set out as a general outline only for the guidance of intending Purchasers, or lessees or Third Party should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of Colliers International has any authority to make any representation or warranty whatsoever in relation to this property. 30/10/2018.

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