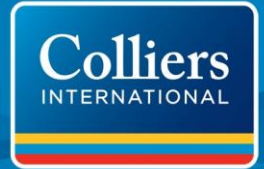


FOR SALE

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 per annum
- Prominent location on Dean Road
- On behalf of Joint LPA Receivers

Asking Price: £160,000

CONTACT US

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

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joshua.foy@colliers.com

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0121 265 7587
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Property Ref: 24358

Colliers International
1 Broad Gate
The Headrow
Leeds, LS1 8EQ

+44 113 200 1800

www.colliersproperty.co.uk

6 & 8 Dean Road, South Shields NE33 3PT

LOCATION

The property is located on Dean Road, South Shields in an established retail location. The immediate vicinity comprises several other retailers such as Klipaz, Fountain Stores, The Westoe, Hogg Chemists and The Workwear and Schoolwear Company. The wider area is predominantly residential with local amenities nearby including South Tyneside College.

The property is in a prominent position and is close to the junction between Dean Road and Westoe Road, which provides access to South Shields Town Centre circa 1 mile away. Dean Road provides access to the A194 towards Jarrow, the A19 and Tyne Tunnel. The property is within close proximity to local bus routes and less than half a mile from Chichester Metro Station.

DESCRIPTION

The property comprises a traditional mid-terrace, two-storey building configured as a ground floor retail unit with self-contained residential accommodation above.

The ground floor is let to Subway Realty with shop front and internal fit-out to their corporate specification.

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

TENURE

The property is held Freehold.

TENANCIES

The ground floor retail unit is let to Subway Realty Limited for 15 years from 15 September 2017 at £10,000 per annum subject to upward only rent review in September 2022 and 2027 and tenant break option in September 2023 and 2028. The premises is sub-let to a franchisee.

The residential flat is let on an Assured Shorthold Tenancy at £5,200 per annum, continuing periodically.

RATEABLE VALUE

The property has the following domestic and non-domestic rating assessments:

Property	Description	Rateable Value
6 Dean Road	Shop and premises	£3,900
8 Dean Road	Council Tax Band A	£1,189

PLANNING

Enquiries regarding planning matters should be directed to the planning department of South Tyneside Council.

SERVICES

It is understood that mains water, gas, electricity and drainage services are in place. 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 transaction.

EPC

Ground Floor EPC Rating - G (158)

First Floor EPC Rating - C (73)

PRICE

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

VAT

We understand that the property is not elected for VAT.

VIEWING

Viewing is strictly by prior appointment with Colliers International.

FURTHER INFORMATION

The property is being sold by Joint LPA Receivers, who act as agents without personal liability.

For further information, please contact:

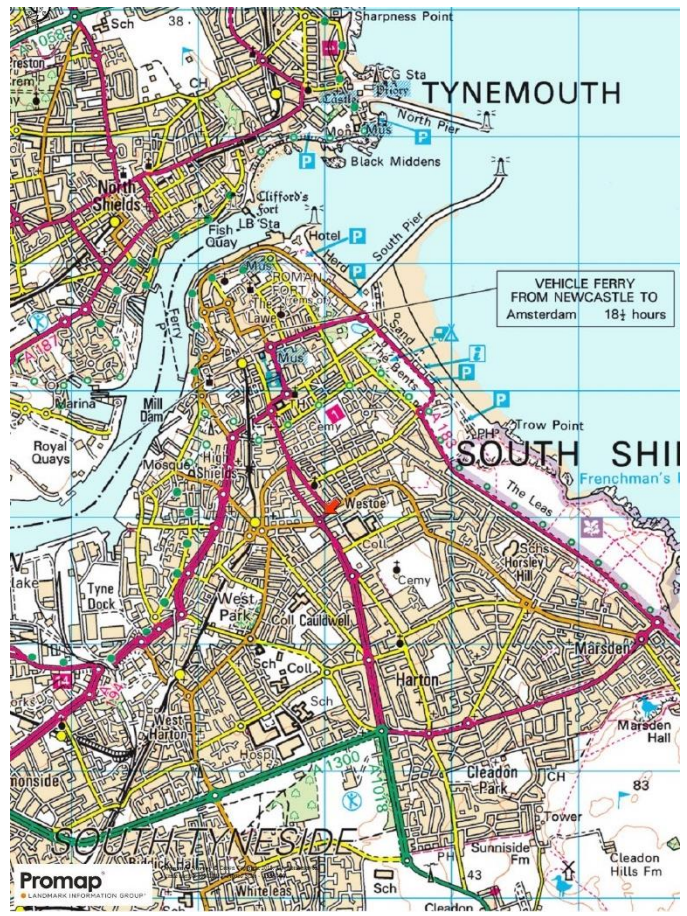
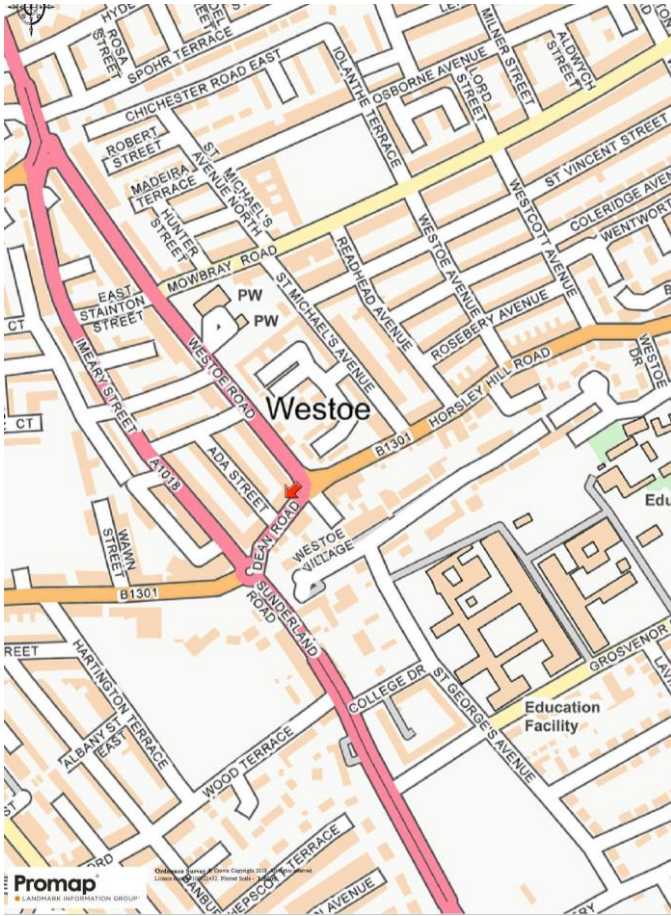
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SUBJECT TO CONTRACT

October 2018

6 & 8 Dean Road, South Shields NE33 3PT



*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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