

Mixed Use Investment Property

REF: NE2116

241 & 243 Shields Road, Byker, Newcastle upon Tyne NE6 1DQ



- Established Café with Flat above.
- Busy secondary shopping area.
- Free car parking to the rear.
- Rental income £15,700 per annum.
- 2 separate leases in place.
- FREEHOLD £150,000 / OFFERS.



Agents Notes:

The sales Particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.

Viewing

Strictly by prior arrangement through North East Commercial No approach may be made directly to the property or business, nor should enquiries be made of any employee at the property

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Background

This is an investment opportunity comprising a two storey mid terraced property and forming part of a busy mixed-use terrace within the Shields Road secondary shopping area. The property is located at the eastern end of Shields Road, close to its junction with Denmark Street.

The immediate area is predominantly retail and forms part of a busy parade that includes a selection of independent traders. Opposite the unit there is a McDonald's drive-thru and this is a busy part of Shields Road.

Description

This two- storey mid terrace property has been in the same ownership for many years and the owners originally ran the café business. The building is of traditional brick construction with a pitched slate roof over and the first floor flat has separate street access.

Business Rates

Rateable Value £6,500

Occupational Leases

241 Shields Road

Trading as **Grazin' Kitchen** and operating as a modern cafe. There is a 5 year lease in place which expires in March 2027

243 Shields Road

Occupied by a longstanding tenant at a rent of £475 per month.

Legal Costs

Each party to bear their own costs.

Money Laundering Regulations

In accordance with the current Anti-Money Laundering Regulations the Purchaser or Tenant will be required to provide two forms of identification and proof of the source of income.

VIEWINGS STRICTLY BY APPOINTMENT

Property	Rent	Lease Date	Lease Term	Rent Reviews	Break Clause	EPC rating
241 Shields Road	£10,000 p.a.	March 2022	5 years	tbc	tbc	C
243 Shields Road	£5,700 p.a.		12 months	tbc	tbc	D



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