

## Veterinary Practice Investment

REF: NE2161

97 Cauldwell Lane, Monkseaton, North Tyneside NE25 8SR



- Rental income £10,600 per annum.
- 10 year lease from December 2024.
- Rent review at 5<sup>th</sup> anniversary.
- Popular residential suburb.
- Ample on-street parking.
- OFFERS OVER £150,000 INVITED.



### 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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## Location

This investment is located on the ground floor of a two storey end terraced building and forms part of a small commercial parade.

The property is located on Cauldwell Lane which is one of the main routes running into Whitley Bay from the west.

This suburb of Whitley Bay is a popular residential area with good infrastructure and transport links and comprises a mixed demographic and mainly private residential housing.

## Property

Comprises a self-contained ground floor lock up unit extending to 62 sq.m. (670 sq.ft.).

## Occupational Lease

Occupied by Independent Vetcare Limited (CRN 07746795) on a 10 year lease dated 19<sup>th</sup> December 2024. The current passing rent is £10,600 per annum with a rent review at the 5<sup>th</sup> anniversary.

## Tenure

The property is held on a long leasehold interest for 999 years from 10<sup>th</sup> November 1992.

## EPC

Rating – D.



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## Services

We understand that gas, electricity, water and drainage are connected to the property.

## Business Rates

Rateable Value                      £5,700  
Rates free incentives subject to status.

## 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.

## Legal Costs

Each party will be responsible for their own costs. Any landlord's legal costs would be split equally between the buyer and seller.



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