

## 238 Whitley Road Whitley Bay, Tyne & Wear NE26 2TD

lot 51

### Substantial Freehold Retail Investment

- Entirely let to B & M Retail Limited until November 2019
- Approximately 15,385 sq ft (approx. £4 per sq ft overall)
- Nearby occupiers include Greggs, Boots the Chemist, Holland & Barrett, Santander and HSBC
- Popular Seaside Town

Rent  
**£60,000**  
per annum  
exclusive (3)



### Location

Miles: 9 miles north-east of Newcastle-upon-Tyne  
16 miles north of Sunderland

Roads: A19, A1058

Rail: Whitley Bay Metro, Newcastle Central Rail Station

Air: Newcastle International Airport

### Situation

The property is prominently located in the heart of the town centre, approximately 300 metres from Whitley Bay Metro Station. The property is situated on the north side of Whitley Road close to its junction with Oxford Street, Victoria Terrace and South Parade. Nearby occupiers include Greggs, Boots the Chemist, Holland & Barrett, Santander and HSBC. The property is also located close to the Park View Shopping Centre where occupiers including Sainsbury's, Boots, Iceland and Superdrug are represented.

### Description

The property comprises a substantial retail unit on the ground floor with ancillary accommodation on the first and second floors. The property benefits from a significant frontage to Whitley Road and rear service access from York Road.

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Six Week Completion

### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	731.58 sq m (7,875 sq ft)	<b>B &amp; M RETAIL LIMITED (1)</b>	10 years from 11/11/2009 until 2019 on a full repairing and insuring lease (2)	£60,000 (3)	Fixed Rental Increase 11/11/2014 (3)
First	Ancillary	615.92 sq m (6,630 sq ft)				
Second	Ancillary	81.75 sq m (880 sq ft)				
<b>Totals</b>		<b>1,429.25 sq m (15,385 sq ft)</b>			<b>£60,000 (3)</b>	

(1) For the year ending 31/12/2012, B & M Retail Limited reported a turnover of £935,229,000, pre-tax profits of £88,323,000 and a total net worth of £171,867,000. (Source: www.riskdisk.com 29/08/2014). B & M Stores trade from over 380 stores and employs over 17,000 staff across the UK. (Source: www.bmstores.co.uk 29/08/2014).

(2) The lease is subject to a photographic schedule of condition.

(3) The current rent reserved under the terms of the lease is £50,000 p.a.x. The lease provides for a fixed rental increase to £60,000 p.a.x on 11th November 2014. Therefore, on completion of the sale the property will produce £60,000 p.a.x.

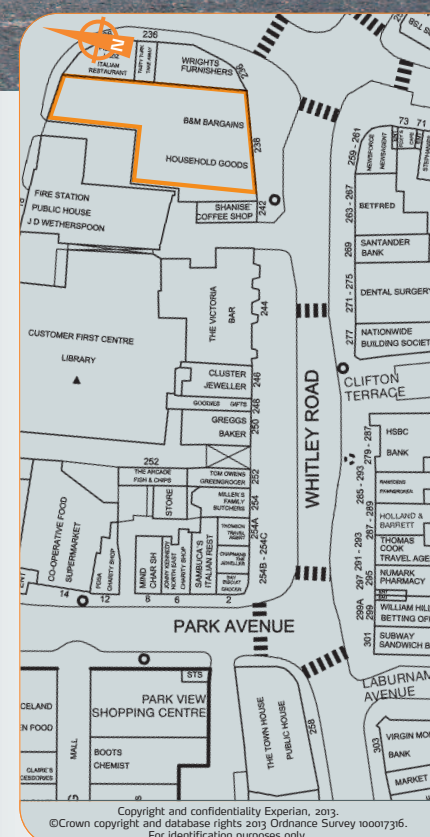
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