

# lot 50

## 100-108 (Even) King Street South Shields, Tyne and Wear NE33 1JG

Rent  
**£210,000**  
per annum  
exclusive  
with  
17,417 sq ft  
offered with  
vacant  
possession (3)

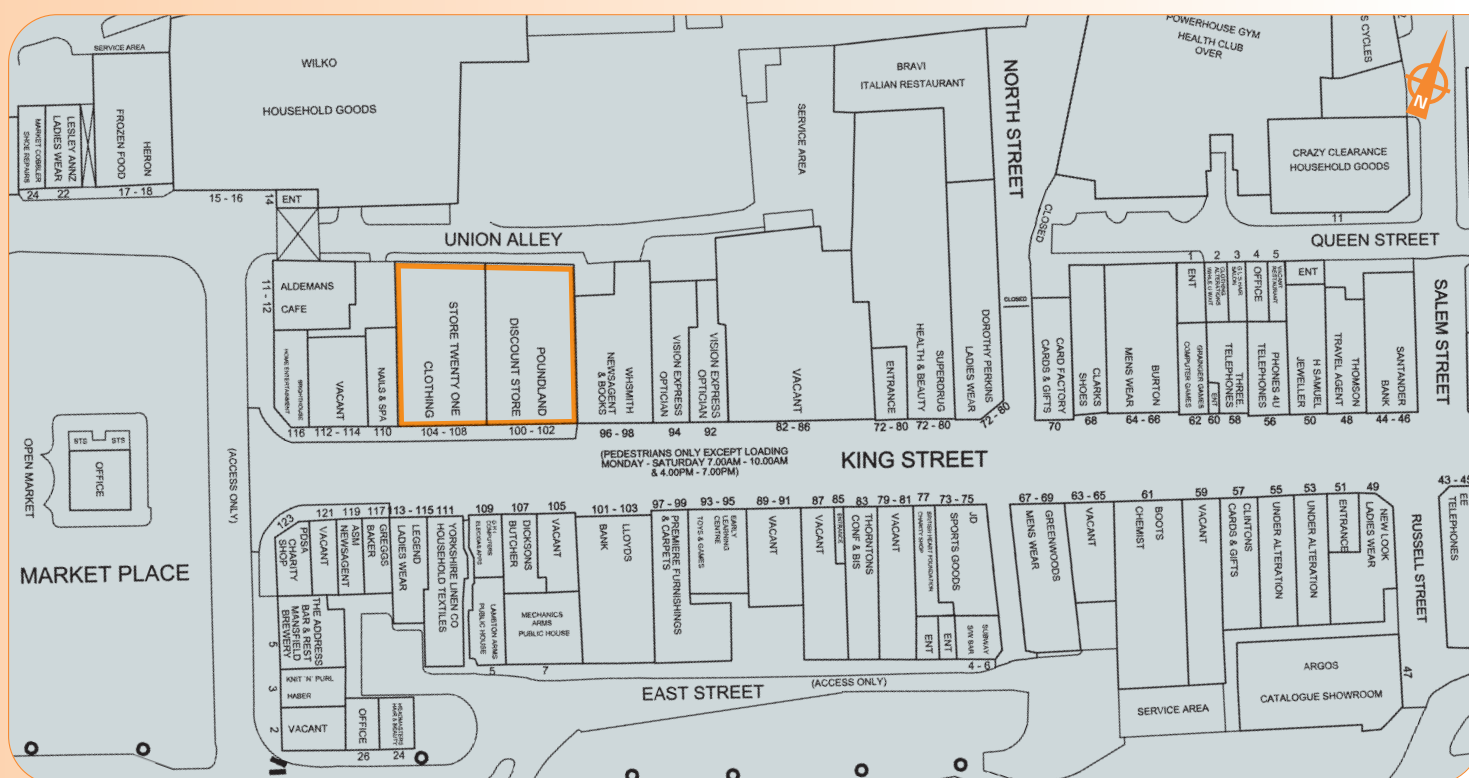
### Freehold Retail Investment

- Two Retail Units on a Prime Retailing Pitch
- 60% Income Secured by Poundland Limited
- Nearby occupiers include Greggs, Lloyds Bank, WH Smith and Vision Express
- Asset Management Opportunities
- Approximate floor area of 3,193 sq m (34,369 sq ft) with substantial King Street frontage



On Behalf of Receivers





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### Location

Miles: 11 miles east of Newcastle and Gateshead  
8 miles north of Sunderland

Roads: A194(M), A1

Rail: South Shields Metro Station (direct link to Gateshead, Sunderland, Newcastle and Newcastle Airport)

Air: Newcastle International Airport

### Situation

The property occupies a prominent position at the eastern end of the pedestrianised King Street, South Shields' prime retailing pitch. The property is a short distance from South Shields Metro Station, which provides a direct link to Gateshead, Sunderland, Newcastle and Newcastle Airport. Nearby occupiers include Greggs, Lloyds Bank, WH Smith and Vision Express.

South Shields is currently undergoing a £100m regeneration scheme of the Town Centre. The '365 Master Scheme' includes regeneration of Market Place which is located at the western end of King Street and will connect the new development at Barrington Street to the prime retail pitch. The plan also includes a new transport interchange on Keppel Street, parallel to King Street. Further information can be found at southshields365progress.com.

### Description

The property comprises two retail units arranged over ground and first floors, with vacant accommodation at basement, mezzanine and second floors. All floors benefit from a dedicated passenger and goods lift.

### Tenure

Freehold. Please refer to legal pack.

### VAT

VAT is applicable to this lot.

### Six Week Completion

### Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

### Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
100-102	Ground	Retail/Ancillary	435.07 sq m	(4,683 sq ft)	<b>POUNDLAND LIMITED (1)</b>	10 years from 12/11/2009 on a full repairing and insuring lease	£125,000	(11/11/2019)
	First	Ancillary	396.49 sq m	(4,268 sq ft)				
104-108	Ground	Retail/Ancillary	356.12 sq m	(3,833 sq ft)	<b>GRABAL ALOK (UK) LIMITED (t/a Store Twenty One) (2)</b>	10 years from 05/08/2011 on a full repairing and insuring lease	£85,000	05/08/2016 (04/08/2021)
	First	Ancillary	387.29 sq m	(4,168 sq ft)				
100-108	Basement	Ancillary	623.05 sq m	(6,706 sq ft)	<b>VACANT POSSESSION (3)</b>			
	Mezzanine	Ancillary	139 sq m	(1,496 sq ft)				
	Second	Ancillary	856.13 sq m	(9,215 sq ft)				
<b>Totals</b>			<b>3,193 sq m</b>	<b>(34,369 sq ft)</b>			<b>£210,000</b>	

(1) For the year ending 29th March 2015, Poundland Limited reported a turnover of £1,111,526,000, pre-tax profits of £45,922,000 and a total net worth of £93,866,000. (Source: Experian 22/02/2016) Poundland are one of the largest discount retailers with around 600 stores across the UK. (source: www.poundland.co.uk 26/02/2016)

(2) Store Twenty One was purchased by Grabal Alok, an Indian-based textile company in 2007. Currently Store Twenty One has over 200 stores offering its customers stylish, fashion led clothing and accessories for women, girls, boys and men. (Source storetwentyone.co.uk 22/02/2016)

(3) Please refer to the legal pack regarding the use of the second floor by Poundland Ltd.

### For further details please contact:

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### Buyer's Legal Report Service

#### Dentons UKMEA LLP

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See: [www.acuitus.co.uk](http://www.acuitus.co.uk) for further details



### Seller's Solicitors:

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