

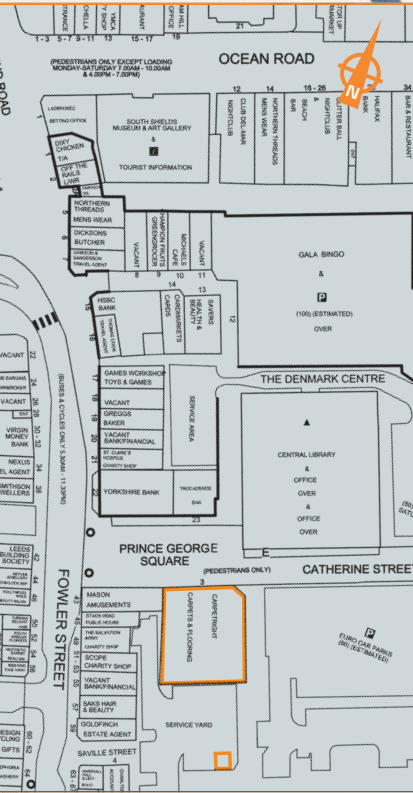
lot 88

3 Prince George Square  
South Shields, Tyne & Wear NE33 2BE

Rent  
£50,570 per  
annum  
exclusive

Freehold Retail Investment

- Let to Carpetright Plc
- Opposite South Shields Library and adjacent to town centre car park
- Nearby occupiers include Gala Bingo, Post Office and Debenhams
- Approximately 7,000 sq ft



Location

Miles: 11 miles east of Newcastle and Gateshead  
8 miles north of Sunderland  
Roads: A1, A194(M)  
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 on the southern side of Prince George Square, close to its junction with Fowler Street and a short distance from King Street, the main retail thoroughfare in the town. Nearby occupiers include Gala Bingo, South Shields Library, The Post Office and branches of Barclays and Halifax banks. The property benefits from being located adjacent to an 80 space public car park.

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 just a short distance away, 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 [www.southshields365progress.com](http://www.southshields365progress.com).

Description

The property comprises a large ground floor retail unit, with servicing from the rear by way of a shared service yard.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail/Ancillary	650.32 sq m (7,000 sq ft)	CARPETRIGHT PLC (1)	5 years from 29/09/2012 (by way of a reversionary lease) on a full repairing and insuring lease	£50,570	28/09/2017
<b>Totals</b>		<b>650.32 sq m (7,000 sq ft)</b>			<b>£50,570</b>	

(1) Carpetright Plc is a market leader in the UK floor coverings market, with an approximate market share of 26%, 460 stores and employing over 3,000 staff (Source: [www.carpetright.co.uk](http://www.carpetright.co.uk) 19/04/2016). For the year ending 2nd May 2015, Carpetright Plc reported a turnover of £469,800,000, pre-tax profits of £6,600,000 and a total net worth of £3,400,000 (Source: Experian Group 19/04/2016).

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