

46/48 Station Road, Ashington, Northumberland NE63 9XE

Freehold Retail Investment

Lot 82

£48,000 per annum
exclusive



First Floor Café

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	285 sq m (3,067 sq ft)	MACKAYS	10 years from completion	£48,000	2023 (1)
Basement	Retail	296 sq m (3,185 sq ft)	STORES	on a full repairing and		
First	Retail	284 sq m (3,059 sq ft)	LIMITED	insuring lease subject to a		
Second	Ancillary	295 sq m (3,175 sq ft)	t/a M&Co (2)	schedule of condition (1)		
Total		1,160 sq m (12,486 sq ft)			£48,000	

(1) Tenant's option to determine in the 5th year.

(2) For year ended 24th February 2017, Mackays Stores Limited reported a turnover of £165,611,000, pre-tax profits of £1,100,000 and a total net worth of £36,441,000 (Source: Experian Group 12/06/2018). Mackays Stores Limited is one of the largest privately-owned fashion retailers in the UK. Since inception in the 1960s, M&Co now trades from over 300 stores nationwide with a further 22 stores overseas.

Key Details

- Let to Mackays Stores Limited (t/a M&Co) on a new 10 year lease (1)
- Prominent town centre location
- VAT-free Investment
- Part first floor used as a café
- M&Co in occupation since 1982

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Location

Miles: 14 miles north of Newcastle
21 miles north of Sunderland
12 miles south of Amble
6 miles east of Morpeth

Roads: A1, A1068, A189

Rail: Ashington Railway Station

Air: Newcastle Airport

Situation

Ashington is located 14 miles north of Newcastle, 21 miles north of Sunderland, 12 miles south of Amble and 17 miles north-east of Newcastle Airport. The property is located in the town centre on Station Road, close to its junction with John Street. There is a public car park to the rear of the property. Occupiers nearby include Coral, Argos, Wilko, Holland & Barrett, Boots, Savers, Greggs, Heron Foods and O2.

Description

The property comprises a ground floor shop together with first floor sales and café. The basement provides further sales and the second floor storage accommodation.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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