

Lot 102

£56,000 per annum exclusive

51-59 Shields Road, Byker, Newcastle upon Tyne NE6 1DJ Freehold Retail Investment



Key Details

- Entirely let to British Heart Foundation until 2024 (no breaks)
- Located within busy Newcastle upon Tyne suburb, 1 mile east of city centre
- Nearby occupiers include Morrisons, Wilko, Barclays Bank, Greggs and JD Wetherspoon

Location

- Miles:** 1 mile east of Newcastle city centre
- Roads:** A167(M), A1, A193
- Rail:** Newcastle Central, Manors Railway Station, Byker Metro
- Air:** Newcastle Airport

Situation

The property is prominently located 1 mile east of Newcastle city centre, on the northern side of the busy Shields Road (B1312) next to a large Morrisons supermarket. Other nearby occupiers include Wilko, Barclays Bank, Greggs and JD Wetherspoon.

Description

The property comprises ground floor retail accommodation and first floor ancillary accommodation.

Tenure

Freehold.

VAT

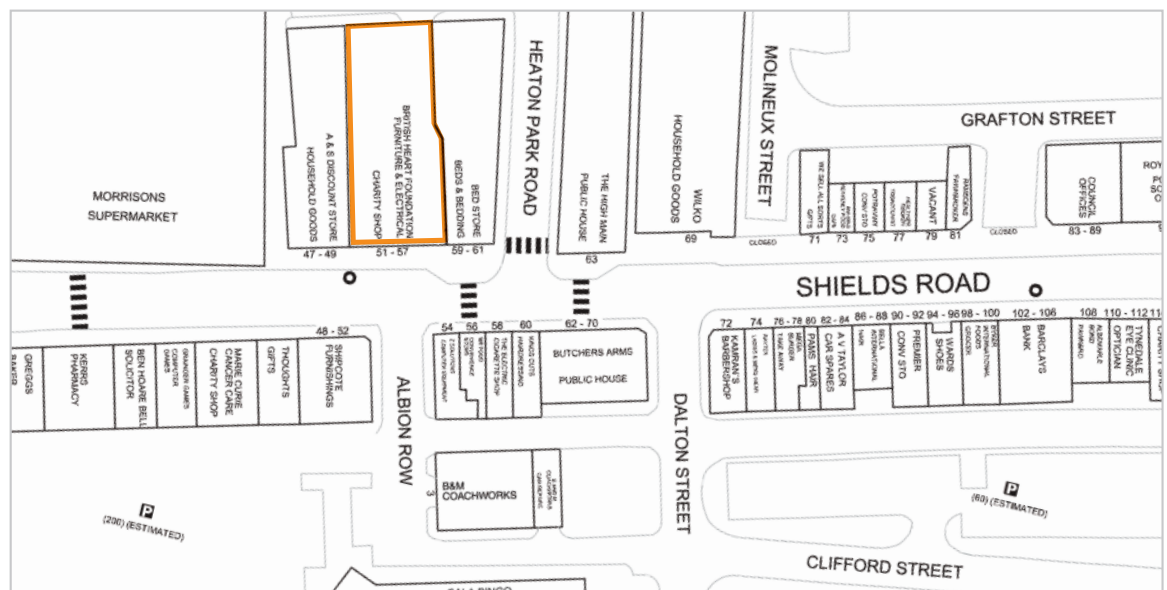
VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	565.02 sq m (6,082 sq ft)	BRITISH HEART FOUNDATION (1)	15 years from 17/04/2009 on a full repairing and insuring lease (2)	£56,000	17/04/2024
First	Ancillary	382.19 sq m (4,114 sq ft)				
Total		947.21 sq m (10,196 sq ft)			£56,000	

(1) Founded in 1961, British Heart Foundation is a registered charity that funds over £100 million of research each year into all heart and circulatory diseases. They have over 500 charity shops and over 170 Furniture and Electrical stores on high streets throughout the UK (Source: www.bhf.org.uk 22/8/2018).

(2) The 17/04/2019 option to determine the lease and the 17/04/2019 rent review have been removed.



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