

Lot 75

£30,700 per annum exclusive

37 Blandford Street, Sunderland, Tyne and Wear SR1 3JH Freehold Retail Investment



Key Details

- Entirely let to British Heart Foundation
- 10 year lease renewal from July 2017 (subject to option)
- Tenant in occupation for at least 16 years
- Pedestrianised city centre location close to The Bridges Shopping Centre

Location

Miles: 13 miles south-east of Newcastle upon Tyne
13 miles south-west of Durham
Roads: A1018, A1231, A19, A1(M)
Rail: Sunderland Railway Station
Air: Newcastle Airport

Situation

The property is prominently situated on the south side of the busy pedestrianised Blandford Street in the heart of the city centre, close to The Bridges Shopping Centre which houses occupiers including Debenhams, TK Maxx, H&M and Next. Other nearby occupiers include Betfred, Home Bargains, Peacocks and Yorkshire Bank.

Description

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

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.	Review/ (Reversion)
Ground	Retail	110.6 sq m (1,191 sq ft)	BRITISH HEART FOUNDATION	10 years from 01/7/2017 on a full repairing and insuring lease (2)	£30,700	01/7/2022 (30/6/2027)
First	Ancillary	48.4 sq m (521 sq ft)	(1)			
Total		159 sq m (1,712 sq ft)			£30,700	

- (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 lease provides for a tenant option to determine on 01/07/2022.



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