

79 Marygate,
Berwick-upon-Tweed, Northumberland TD15 1BA
 Freehold Retail Investment with Residential Redevelopment Potential

Lot 23

£23,000 per annum
 exclusive



Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reversion |
|---------------|--------|----------------------------------|---|--|----------------|------------|
| Ground | Retail | 112.87 sq m (1,215 sq ft) | NERO HOLDINGS LIMITED t/a Caffè Nero (1) | 5 years from 14/10/2016 on a full repairing and insuring lease | £23,000 | 13/10/2021 |
| First | | 59.64 sq m (642 sq ft) | VACANT | | | |
| Second | | 67.07 sq m (722 sq ft) | POSSESSION | | | |
| Totals | | 239.58 sq m (2,579 sq ft) | | | £23,000 | |

(1) Caffè Nero is one of the largest coffee shop retailers in the UK and currently trades from more than 650 sites in the UK. For the year ending 31st May 2017, Nero Holdings Limited reported a turnover of £264,897,000, pre-tax profits of £25,896,000 and a total net worth of £217,488,000 (Source: Experian Group 08/11/2018).

Key Details

- Retail unit let to Nero Holdings Limited t/a Caffè Nero
- Residential planning consent granted for vacant upper floors
- Affluent and attractive town centre location
- Neighbouring occupiers include Home Bargains, Holland & Barrett, Boots, Costa, Greggs and Vodafone

Location

Miles: 56 miles south of Edinburgh
 65 miles north of Newcastle
Roads: A1167, A1
Rail: Berwick-upon-Tweed Railway Station
Air: Newcastle Airport, Edinburgh Airport

Situation

The property is prominently situated on the south side of Marygate, in the heart of the town's prime retail pitch. Neighbouring occupiers include Home Bargains, Holland & Barrett, Boots, Costa, Greggs and Vodafone.

Description

The property comprises a lock-up retail unit on the ground floor and two vacant upper floors. The upper floors are accessed via the shop and are suitable for residential conversion, with existing planning consent granted for a 3-4 bedroom maisonette under reference 18/00053/LBC.

Tenure

Freehold.

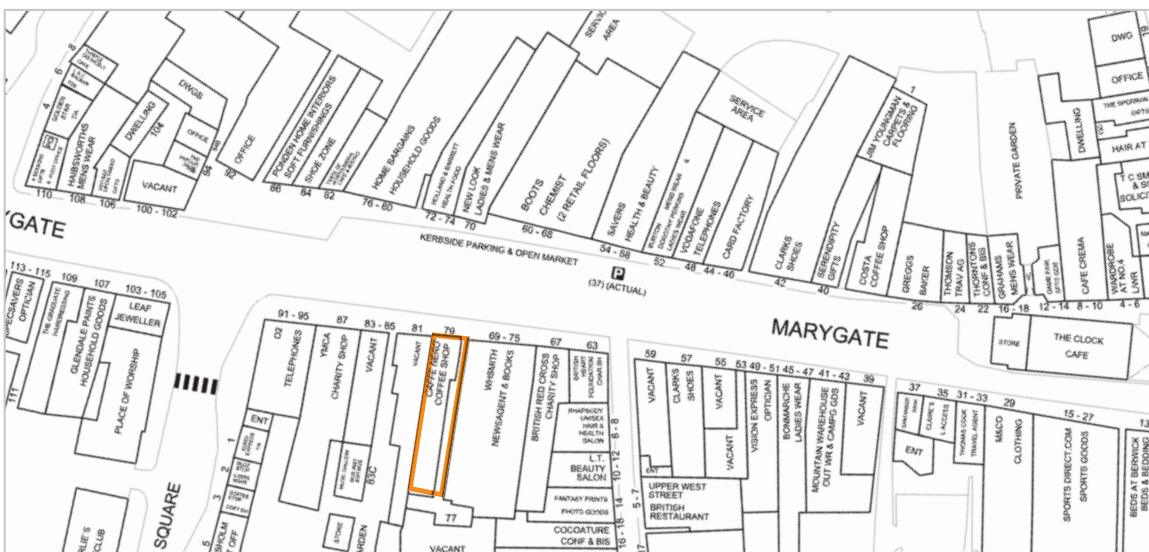
VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Available from the legal pack at acuitus.co.uk.



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