

# Lot 6, 29/29a/29b Crowtree Road & 8/12 Maritime Terrace, Sunderland,

**SR1 3JU**

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



High Yielding Freehold Retail Parade Investment

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### Property Information

#### High Yielding Freehold Retail Parade Investment

- Unbroken parade comprising seven shops
- Approximately 19,953 sq ft
- Tenants include Diechmann Shoes, a Nail Bar and a Phone Shop
- Prominent corner location at entrance to Bridges Shopping Centre and close to Sunderland Train Station (200 metres)
- Nearby occupiers include TK Maxx, H&M, Home Bargains, Starbucks and Primark
- Asset management potential
- Possible change of use opportunities of upper parts (subject to leases & consents)

#### Lot

6

#### Auction

18/May/2022

#### Rent

£149,600 per Annum Exclusive  
(1)

#### Sector

High Street Retail

#### Status

Available

#### Auction Venue

Live Streamed Auction

#### Location

##### Miles

13 miles south-east of Newcastle upon Tyne, 13 miles south-west of Durham

##### Roads

A1 (M), A19, A1018, A1231

##### Rail

Sunderland Railway Station

##### Air

Newcastle Airport

#### Situation

The property is situated in a very prominent pedestrianised City Centre location at the junction of Crowtree Road and Maritime Terrace leading to the main entrance of Bridges Shopping Centre. Sunderland Train Station is approximately 200 metres away. Other nearby retailers include TK Maxx, H&M, Home Bargains, Starbucks and Primark.

#### Tenure

Freehold.

#### EPC

See legal pack.

#### Description

The property comprises an unbroken parade of seven shops each arranged on the ground and first floors.

#### VAT

VAT is applicable to this lot.

#### Completion Period

6 week completion.

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### Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx (sq m)	Floor Areas Approx (sq ft)	Tenant	Term	Rent p.a.x.
29 Crowtree Road	Ground First	Retail/Ancillary Ancillary	195.00 sq m 177.40 sq m	(2,099 sq ft) (1,910 sq ft)	DEICHMANN-SHOES UK LIMITED (t/a Diechmann)	10 years from 25/03/2015 to 24/03/2025	£52,600
29a Crowtree Road	Ground First	Retail/Ancillary Ancillary	84.40 sq m 86.10 sq m	(908 sq ft) (927 sq ft)	FONE XPERTS SUNDERLAND LTD (1) (t/a Fone Xperts)	10 years from 09/02/2022 with a rent review on 09/02/2027 and a tenant only break option in 2025 and 2027 (1)	£25,000
29b Crowtree Road	Ground First	Retail/Ancillary Ancillary	83.80 sq m 76.60 sq m	(902 sq ft) (825 sq ft)	SILVERVALE ENTERPRISES LIMITED (t/a Fatso"s)	3 years from 25/03/2019 (holding over)	£33,000
8 Maritime Terrace	Ground First	Retail/Ancillary Ancillary	340.80 sq m 354.08 sq m	(3,668 sq ft) (3,811 sq ft)	SUNDERLAND FURNITURE CLEARANCE CENTRE LIMITED (t/a Durham Bed & Furniture Clearance Centre)	1 year licence from 01/10/2021	-
9 Maritime Terrace	Ground First	Retail/Ancillary Ancillary	78.90 sq m 57.04 sq m	(849 sq ft) (614 sq ft)	SUNDERLAND FURNITURE CLEARANCE CENTRE LIMITED (t/a Durham Bed & Furniture Clearance Centre)	1 year licence from 01/10/2021	-
10/11 Maritime Terrace	Ground First	Retail/Ancillary Ancillary	50.20 sq m 50.90 sq m	(540 sq ft) (548 sq ft)	VACANT	-	-
12 Maritime Terrace	Ground First	Retail/Ancillary Ancillary	114.90 sq m 103.60 sq m	(1,237 sq ft) (1,115 sq ft)	HUNG DUC VU (t/a HT Nails & Spa)	10 years from 16/05/2019 with a rent review and tenant only break option on 16/05/2024	£39,000
<b>Total</b>			<b>1,853.72 sq m</b>	<b>(19,953 sq ft)</b>			<b>£149,600 (1)</b>

(1) The tenant benefits from a three month rent free period from term commencement until 9th May 2022, with 6 months half rent thereafter. The seller has agreed to top up the concessionary rent period from the completion of the sale until the expiring of the concessionary rent period.

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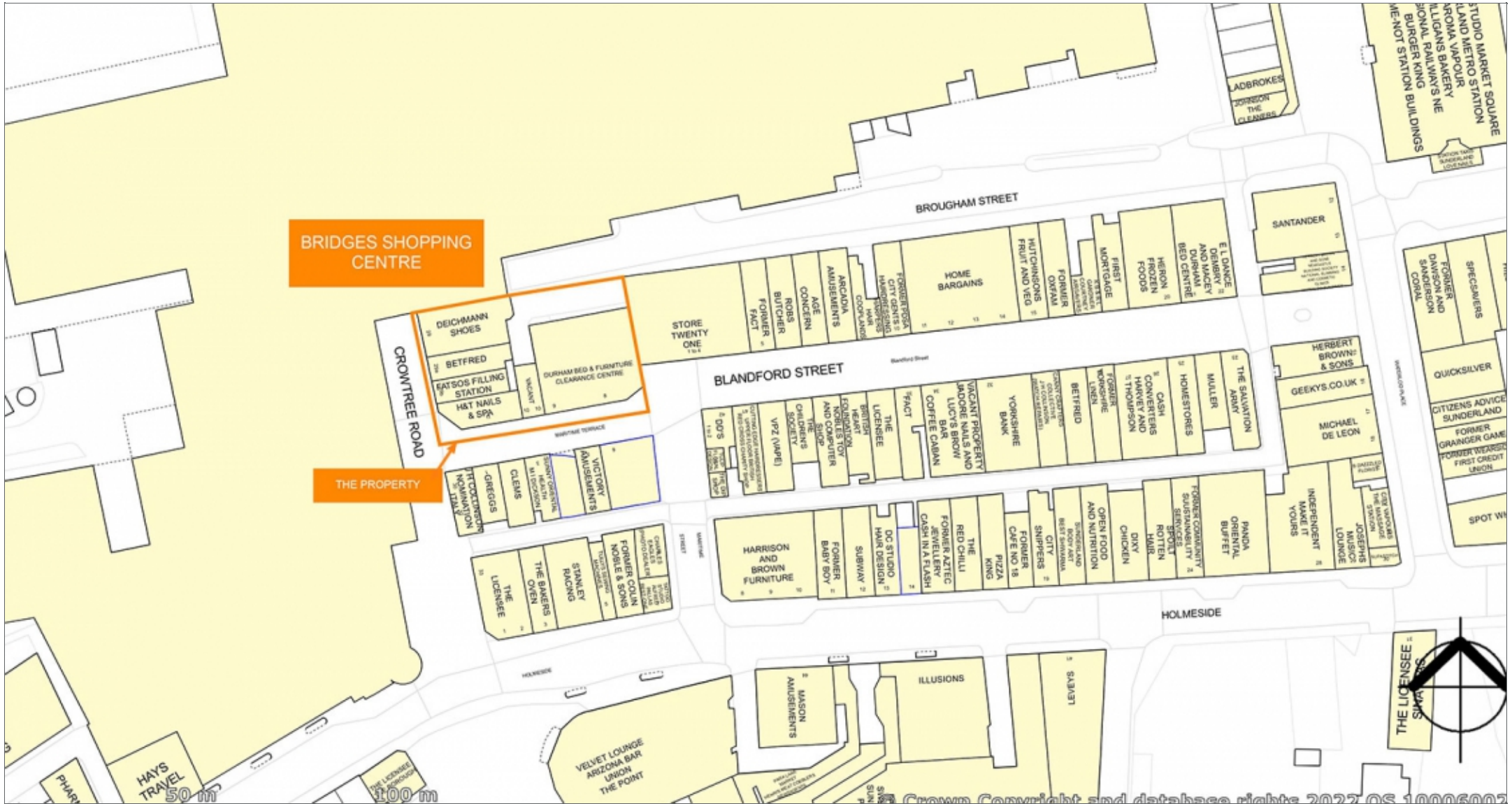
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## Contacts

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