

6 WEEK COMPLETION



SITUATION

Occupying a prominent position opposite a **Poundstretcher** and near to a **Clarks, Halifax, Newcastle Building Society, Age UK** and **Natwest** in the main town centre close to the Park View Shopping Centre which houses **Peacocks, Superdrug, Costa Coffee** and more. Whitley Bay is located 10 miles north east of Newcastle upon Tyne with good transport links via the A1.

PROPERTY

A mid terrace building comprising a **Ground Floor Supermarket** with **Ancillary Storage** on the first and second floors (**see Note**). The property benefits from a rear service road for unloading.

VAT is payable in respect of this Lot

FREEHOLD

Note: There may be potential to convert the upper parts to residential, subject to obtaining the necessary consents.

ACCOMMODATION*

Ground Floor Supermarket

Gross Frontage	65'2"
Built Depth	63'10"
Sales/Ancillary Area	Approx 2,905 sq ft
WC	

First Floor

Ancillary Area	Approx 1,410 sq ft
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Second Floor

Ancillary Area	Approx 1,180 sq ft
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Total Area

Approx 5,495 sq ft

*Not inspected by Barnett Ross. Areas and measurements provided by Vendor.

TENANCY

The entire property is let on a full repairing and insuring lease to **Tesco Stores Limited (T/O for Y/E 25/02/12 £41.98bn, Pre-Tax Profit £2.13bn, Net Worth £6.89bn. Ultimate holding company is Tesco PLC having over 3,000 branches)** for a term of 15 years from 13th December 2004 at a current rent of **£50,000 per annum** exclusive.

Rent Review 2014

£50,000 per annum

The Surveyors dealing with this property are **MATTHEW BERGER** and **NICHOLAS BORD**

VENDOR'S SOLICITORS
Harold Benjamin – Tel: 020 8422 5678
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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £600 (including VAT) upon exchange of contracts