



Retail Investment

24 Station Road, Whitley Bay, NE26 2RD

- Ground Floor Hair Salon
- Retail Floor Area 64.4 sq. m. (693 sq. ft.)
- Excellent Investment Opportunity
- Close to Metro Station
- Prominent & central position
- Rental Income £7,200 per annum
- 7 year Lease from September 2020
- Very Well Presented
- Comes with the Freehold of 2 x Flats
- Flats Sold with 99 Years Leases from 1987

Price: £110,000 Freehold

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Location

Station Road is a secondary retail area of Whitley Bay a town which is currently undergoing a programme of rejuvenation. Around 12 miles east of Newcastle upon Tyne and with the A19 and the Tyne Tunnel also within easy reach.

The Premises

A three storey mid terrace property with pitched slate roof. The retail unit being 64.4 sq. m. (693 sq. ft.) is located on the ground floor and is tenanted by a hair salon. The property comes with the Freehold of 2 x flats above the property both are sold off on 99 year lease from December 1987.

Area	sq. m.	sq. ft
Ground Floor		
Salon Area	34.90	375.76
Kitchen	8.18	88.14
Store	7.18	77.34
Store	9.84	105.96
W/C	4.29	46.23
Total	64.4	693.43

Rental Income

£7,200 per annum

Tenant / Lease

Finch Salon - Lease is for 7 years plus one week, with break in favour of both the tenant and the Landlord every three years plus one week giving 28 days notice.

Rent Review

Rent to be increased every third anniversary of the term in line with Retail Pricing Index.

Tenure

Freehold

Viewing

Strictly by appointment through this office.

Rateable Value

The 2023 Rating List entry is Rateable Value £7,000

Price

£110,000

Viewing

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Important Notice

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2. The photographs show only parts of the property as they appeared at the time taken.
3. Any areas, measurements and distances given are approximate only.
4. The ground floor measurements have been taken from the valuation office agency website.

Ref I034 (version 1)

Prepared: 13th June 2024



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