



Mixed Use Investment

18-22-22a Market Street, Dudley, Cramlington NE23 7HR

- Two Retail Units & First Floor Flat
- Floor Area 151 sq. m. (1,626 sq. ft.)
- Will be Fully Occupied*
- Rental Income £21,540 per annum
- Yield 9.37 % on Asking Price
- Prominent Main Road Location
- Large Rear Yard with Parking

Price: £229,950 Freehold

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Location

The property is located on Market Street, the main road running through the village of Dudley. The A19 is close by for easy access to North, South and Newcastle upon Tyne.

Description

A detached two storey property comprising 2 retail units, and a first floor flat consisting living room, kitchen, two bedrooms and bathroom. There is a large yard to of the rear of the property providing additional parking.

Floor Area

Unit	Tenant	Floor	Sq. m.	Sq. ft.
18	Shanice's Styles	G	30.46	328
22	Family Butchers	G	70.6	760
22a	Private Tenant	F	50.0	538
Total			151.06	1,626

*Taken from a third party, we advise you make your own enquiries.

Rental Income (Current)

Unit	Tenant	Rental Income
18	Hair Boutique	£6,600
22	Family Butchers	Owned
22a	Private Tenant	£5,940
Total		£12,540

Yield

9.37 % yield on an asking price of £229,950.

Tenancy Agreements

18 – Shanice's Styles

The current tenant has been in occupation since 2023, taking over from the previous salon.

A new 5 year lease (break at year 2) on a rent of £6,600 per annum was signed 1st August 2023

22 - Family Butchers*

The owner of the property has been running his business for circa 15 years, he is willing to sign a new to stay in occupation. They are agreeable to a new 5 year lease (break at year 2) on a rent of £9,000 per annum

22a Flat

The current tenants have recently moved in and signed up on a 12 months' AST, in July 2024.

*flat photos are taken from prior to occupation

Tenure

Freehold

Price

£229,950

Viewing

Strictly by appointment through this office.

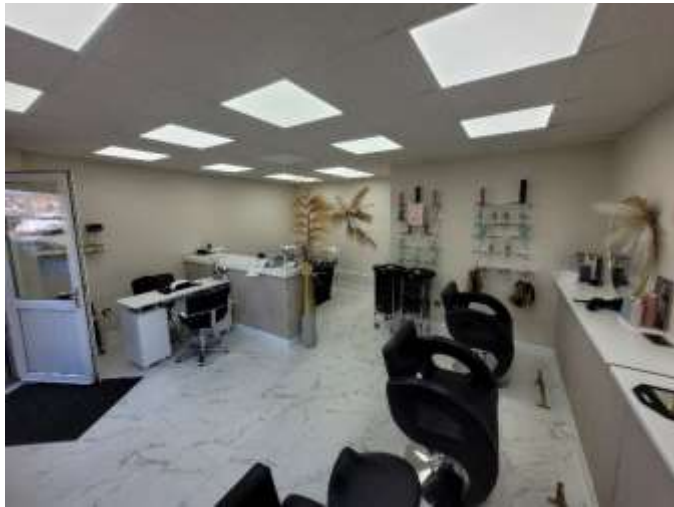
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2. The photographs show only parts of the property as they appeared at the time taken.
3. Any areas, measurements and distances given are approximate only.

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Prepared 6th August 2024

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