



FOR SALE – Mixed Retail and Residential Investment For Sale

23 Station Road, Ashington, NE63 9UZ

Naylors 
Gavin Black
Commercial Property People

INVESTMENT

- Ground floor retail unit with separate 2 no. two-bed and 2 no. one-bed self-contained flats
- Ground floor let to Private Individual t/a Queen Nails with personal guarantee
- 7.5 years unexpired.
- Total rental income £45,000 per annum
- £475,000
- VAT free.
- 9.5% gross yield
- Close to newly opened railway station giving direct access to Newcastle

Location

Ashington is a former mining town located towards the coast in the heart of Northumberland. It benefits from good access to the region via the A189 Spine Road. There is now a direct rail service to Newcastle which has been of significant benefit to the town.

The Art Deco property is located to the north side of Station Road, the main retail location serving the town with close by occupiers including Greggs, Boots, Hays Travel and a number of high street banks.

Description

Ground floor lock up shop currently divided to provide treatment area, rear private cubicles and storage with four fully furnished self-contained flats to the first and second floors.

Accommodation

The property comprises the following areas:

Retail – 1,148 sq ft (108 sq m)- fitted out to high standard and divided to provide treatment area, staff room and rear storage.

Flats – over 1st and 2nd floors -fully furnished two 2 bed and two 1 bed accommodation.

Tenure

The property is freehold, subject to the tenancies as below:

Retail - let by way of an effectively full repairing and insuring lease to a private individual (with personal guarantee) by way of a 10 year unbroken lease from 4 November 2022 without review (7.5 years unexpired), at an annual rental of £18,000 per annum. The lease is excluded from the security of tenure provisions of the Landlord and Tenant Act. Total Income £45,000pa.

Residential Tenancies

	No Beds	Tenant	Date of AST	Rent pcm (Pa)	Deposit
23B	1	Sara Squires	16.01.23	£500 (£6,000)	£576
23D	2	Zhulvendi Vali	25.11.22	£600 (£7,200)	£690
23C	2	Javad Asgharzadeh	19.11.22	£600 (£7,200)	£690
23A	1	Paul Ogilvie	25.11.22	£550 (£6,600)	£576
			TOTAL	£27,000 pa	£2,532



Price

£475,000 for the Freehold interest.

EPC

The property has an EPC rating of C.

Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction.

VAT

The property is not elected for VAT and therefore VAT is not payable on the purchase.

Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

For further information please contact:

Fergus Laird

Tel: 07768063109

Email: fergus@naylorsgavinblack.co.uk

Tobi Morrison

Tel: 07734229958

Email:

tobi.morrison@naylorsgavinblack.co.uk







NAYLORS GAVIN BLACK LLP for themselves and for the vendors and lessors of the property give notice that:

- (i) These particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of any offer or contract.
- (ii) All descriptions, dimensions, reference to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but without responsibility on the part of Naylor Gavin Black LLP or their clients. Any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
- (iii) No person, either principal or employee, at NAYLORS GAVIN BLACK LLP has any authority to make or give any representation or warranty in relation to this property.
- (iv) Any reference to plant, machinery, equipment, services, fixtures or fittings shall not imply that such items are fit for their purpose or in working order.

Naylors 
Gavin Black
 Commercial Property People