

FOR SALE

The Fad Hotel, 25 Gainsborough Avenue,
South Shields, NE34 8JN



Development Potential

398.61 Sq M (4,291 Sq Ft)

- Suitable for a variety of uses including convenience store subject to planning
- Self-contained site of 0.248 acres
- Assignment of long leasehold interest
- New lease available
- Potentially available to lease

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Location

The property is located in the Harton area of South Shields in South Tyneside. The property is on the west side of Gainsborough Avenue leading to Nevinson Avenue and Whiteleas Way to the south of John Reid Road which connects directly to the A19. The area is primarily residential in nature with the St Oswald's Catholic Primary School nearby.

Description

Brick built former public house under a pitched roof. Internally the property is fitted out with the main bar, smaller side bar and WC facilities. The first floor comprises residential accommodation with three bedrooms, lounge, kitchen/utility and bathroom.

Accommodation

The property has the following areas:

	Sq M	Sq Ft
Residential	96.11	1,035
Bar One	120.97	1,302
Main Bar	153.75	1,655
WC	22.78	245
Rear Bar Area	5	54
Total	398.61	4,291

The property has a large car park with outdoor area and seating. The site area is 0.248 acres.

Terms

The property is available by way of an assignment of an existing lease which is held for a term of 99 years from the 19th February 1964 expiring in 2063. A new lease may be available by separate negotiation.

Price

£210,000 plus VAT.

Building Insurance

Upon application.

EPC

The previous EPC was D(76).

Rateable Value

According to the VOA website the current rateable value is £2,500.

Legal Costs

All rents, premiums and purchase prices quoted are exclusive of VAT. All offers are to be made to Naylors Gavin Black LLP on this basis and where silent, offers will be deemed net of VAT.

VAT

All rents, premiums and purchase prices quoted are exclusive of VAT. All offers are to be made to Naylors Gavin Black LLP on this basis and where silent, offers will be deemed net of VAT.

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.

Code of Practice

The landlord accepts the principles of the Code of Practice for the Commercial Leases in England and Wales. Alternative lease terms are available upon request. A copy of the Code can be obtained from Royal Institution of Chartered Surveyors, Parliament Square, London SW1P 3AD Tel: 0207 695 1535.

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