



To Let

Retail Premises

12/14 Park Lane
Sunderland
SR1 3NX

- Rarely available landmark city centre building
- Occupied as a restaurant/café for many years
- Adjacent to Park Lane Transport Interchange
- Opposite new £29m City Campus building
- Prominent corner position with 60ft frontage
- Extensive building totaling 9085 ft² (844 m²)

Location

The property is prominently located on Park Lane at its junction with Olive Street immediately opposite Boots and Sunderland College's new City Campus building which opened in 2016 following an investment of circa £30m. Also within close proximity are Sunderland Civic Centre, The Bridges Shopping Centre and Park Lane Transport Interchange and nearby occupiers include Coral, Paddy Power, McColls and Greggs. The property is shown for identification purposes on the attached Goad plan.

Description

The substantial property primarily consists of two sections. The main section has extensive frontage to Park Lane of approximately 60 ft2 and is of 2 storey construction plus basement with very good headroom. It has return frontage to Olive Street and has been occupied as a café and restaurant for a number of years. To the rear of the main café and restaurant area is a separate building which is interconnected at ground and first floor levels having frontage to Olive Street. The Olive Street building is arranged over ground and first floors only.

Accommodation

The property briefly comprises as follows:-

12-14 Park Lane				
GROUND FLOOR				
		ft	m	
Sales Area	Internal Width	59'5"	18.11	
	Sales Depth	41'2"	12.54	
	Sales Area			2362 219.43
FIRST FLOOR				
Restaurant				2325 215.99
BASEMENT				
Ancillary				2359 219.15
Olive Street				
GROUND FLOOR				
Sales Area	Internal Width	21'7"	6.57	
	Sales Depth	58'11"	17.95	
	Sales Area			927 86.12
FIRST FLOOR				
Olive Street				
Ancillary				1112 103.30
Ground Floor Total		3289		305.55
First Floor Total		3437		319.30
Basement Total		2359		219.15
Total Overall		9085		844.00

Tenure

A new Lease is available at a commencing annual rental of **£75,000** for a term of years to be agreed (minimum **10** years) on an FRI basis subject to **5** yearly Rent Reviews.

Code of Practice

The Landlord accepts the principles of the Code of Practice for Commercial Leases in England and Wales. Alternative lease terms are available upon request. A copy of the Code can be obtained from the Royal Institution of Chartered Surveyors, 12 Great George Street, Parliament Square, London, SW1P 3AD Tel: 0207 6951535, Fax: 0207 3343795 or alternatively from the website: www.lettingbusinesspremises.co.uk

Costs

Each party will be responsible for their own Legal Fees incurred in the transaction.

Viewing

The staff should not be approached directly and all viewings should be arranged by contacting **Mario Jaconelli** or **Alexa Reavley**

✉️ mario@lofthouseandpartners.co.uk
 ✉️ alexa@lofthouseandpartners.co.uk
 ☎️ **0191 5658844**

VAT

Figures quoted exclude VAT where chargeable.

Rateable Value

Following an enquiry on the Valuation Office website we have ascertained that the Rateable Value is **£43,000**. However this figure cannot be relied upon and if necessary a written request should be made to the Local Authority for confirmation. The Uniform Business Rate for the Rates Year 2017/2018 is 47.9p

As a new occupier rights of appeal may exist against the assessment shown above. For further information please contact our Rating Department.

Disclaimer

None of the equipment or systems within the premises have been tested by the Agent and it is the responsibility of the Purchaser/Lessee to ensure that they are in working order.

Ref	Amended	EPC
C3461	March 2017	Energy Rating C

The Property

