



To Let

Retail Premises

8 Maritime Terrace
Sunderland
SR1 3JT

- Prominent City Centre Retail Premises
- Busy pedestrianised location
- Large premises (will consider splitting)
- Ground Floor 3667 ft² (340 m²)
- First Floor 3810 ft² (353 m²)
- Repairs and decoration works planned

Also at Portland House
Belmont Business Park
Durham DH1 1TW
Regulated by RICS

Location

Maritime Terrace is a busy pedestrianised city centre retail location linking Blandford Street and Crowtree Road close to the entrance to The Bridges Shopping Centre and Debenhams Department Store. A number of National Traders are represented nearby including Home Bargains, Heron Food, Greggs and Peacocks. The property is prominently situated at the junction of Blandford Street and Maritime Terrace as shown on the attached Goad Plan.

Description

The property comprises a large retail unit arranged over ground and first floors which could be split into smaller units dependent on retailer requirement.

Accommodation

The property briefly comprises as follows:-

	ft2	m2
Ground Floor		
Sales Area	3476	322.92
Stores	190	17.65
First Floor		
Showroom	2626	243.96
Stores	1184	109.99
TOTAL	7476	694.52

Tenure

The premises are available on a new Full Repairing and Insuring lease for a term to be agreed incorporating 5 yearly upward only rent reviews.

A rent free period will be available as a contribution to shop fit cost and the landlord is prepared to undertake a schedule of works to the exterior and interior to improve the appearance and condition of the property in particular.

Asking Rent

£30,000 per annum.

Costs

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

Viewing

Strictly by appointment with Lofthouse and Partners
Contact – **Marc Weaver** or **Alexa Reavley**

- mjw@lofthouseandpartners.co.uk
- alexa@lofthouseandpartners.co.uk
- **0191 5658844**

VAT

Figures quoted exclude VAT where chargeable.

Rateable Value (RV)

The Valuation Office has confirmed the Rateable Value is **£71,500**. The Uniform Business Rate for the Rates Year 2020/2021 is 51.2p. If necessary, a written request should be made to the Local Authority for confirmation.

Due to Covid-19, businesses in the retail, hospitality and leisure sectors in England are exempt from business rates for the 2020 to 2021 tax year. Eligible properties include shops, restaurants, cafés, bars or pubs, cinema or live music venues, assembly or leisure properties - e.g. sports clubs, gyms and spa's, hospitality properties e.g., hotels, guest houses or self-catering accommodation.

Money Laundering Regulations

In accordance with Anti –Money Laundering Regulations, the Purchaser/Tenant will be required to provide 2 forms of identification together with confirmation of the source of funding.

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

C3607

Prepared

Amended July 2020

EPC

Energy Rating D

