



To Let

Retail Premises

Unit 11 Collingwood Centre
Preston North Road
Tynemouth
NE29 9QR

- Well fitted prominent corner retail premises
- Popular neighbourhood retail scheme
- Totalling 1277 ft² (118.63 m²)
- Former training/educational use
- Located adjacent to Subway with ample parking
- Occupiers incl. Morrisons, Dominos and Card Factory

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

Location

The Collingwood Centre is located adjacent to Morrison's Superstore at the junction of the A192 and A1058 approximately 8.3 miles North East of Newcastle upon Tyne and 2 miles North West of the centre of Tynemouth. It serves a densely populated residential area.

The successful scheme is anchored by Morrisons Superstore and occupiers of note within the parade include Subway (adjacent), Sunlight, Dominos, Betfred and Card Factory together with a vets practice.

Description

The premises form part of a modern single storey parade of retail units benefiting from ample car parking facilities providing clear open sales/office space with staff facilities to the rear. There is also a service/loading area to the rear of the parade.

Accommodation

The property briefly comprises as follows:-

		ft2	m2
Ground Floor			
	ft	m	
Sales Area	Internal Width	17'2"	5.24
	Sales Depth	74'5"	22.70
	Sales Area	1277	118.63
Externally			
Shared parking to front and service areas to rear.			

Tenure

A new Lease is available at a commencing annual rental of **£26,000** for a term of years to be agreed on an effective FRI basis with service charge provisions. We are advised the service charge payable for the year ending March 2021 is circa £3500 and the insurance £466.83.

Costs

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

Viewing

Contact – **Mario Jaconelli** or **Alexa Reavley**

- mario@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 **£19,500**. The Uniform Business Rate for the Rates Year 2020/2021 is 49.9p. 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

C3848

EPC

Energy Rating B

Internal

