



To Let

Retail Premises

Units 2, 3 & 3a Park Lane
Sunderland
SR1 3NX

- City Centre premises
- Arranged over ground floor only
- Totalling **1704 ft² (158.30 m²)**
- Busy footfall from Transport Interchange
- Close to City College Campus
- Adjacent 250 home scheme underway

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

Location

The property is prominently located having frontage to Park Lane immediately opposite its junction with Olive Street adjacent to Sunderland College's new City Campus building which opened in 2016 following an investment of circa £30m. Vistry Homes are also on site nearby with their new 250 home residential scheme on the former civic centre and the Bridges Shopping Centre and Park Lane Transport Interchange are also nearby together with national retailers such as Coral, Paddy Power, McColl's and Greggs.

Description

The property has been occupied by Boots Chemist for a number of years and comprises 3 compact interconnecting retail units arranged over ground floor only.

Accommodation

The property briefly comprises as follows:-

	ft2	m2
Ground Floor		
Sales Area	1704	158.30

Tenure

A new Lease is available at a commencing annual rental of **£15,000** for a term of years to be agreed (maximum 5 years) on an internal repairing basis subject to service charge detailed below. **The lease will exclude the provisions of the landlord and Tenant Act 1954 which will exclude the tenants automatic right to renewal on expiry.**

VAT

The rent is not subject to VAT.

Service Charge

The property forms part of a larger building and a service charge is payable in addition to the annual rent calculated on a proportionate ad-hoc basis subject to annual review.

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
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- **0191 5658844**

Rateable Value (RV)

The Valuation Office has confirmed the current Rateable Value is **£31,250**. The Uniform Business Rate for the Rates Year 2024/2025 is 49.9p. If necessary, a written request should be made to the Local Authority for confirmation.

Money Laundering Regulations

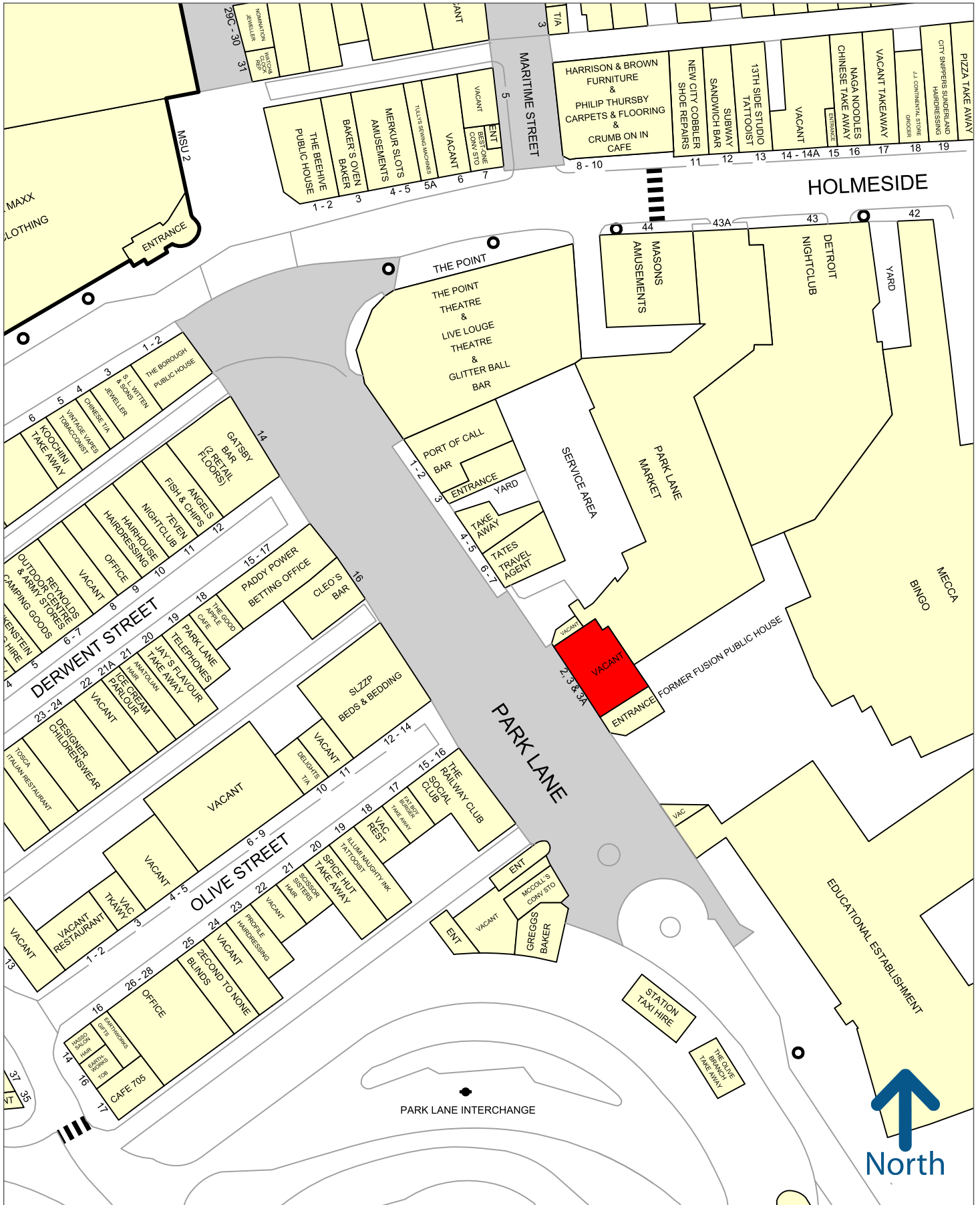
In accordance with Anti –Money Laundering Regulations, the Purchaser/Tenant will be required to provide 2 forms of identification together with confirmation of the source of funding.

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 C4231

EPC Energy Rating 85/D



50 metres

Experian Goad Plan Created: 26/03/2024
Created By: Lofthouse and Partners



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