

FOR SALE

1 King Street & 2-4 Fowler Street, South Shields, Tyne And Wear, NE33 1DA



Retail Premises

12,410 Sq Ft (1,152.89 Sq M)

- Prime retail location
- Potential for alternative uses subject to planning
- Rare freehold opportunity
- South Shields transport interchange within walking distance

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Location

The nearby development of the South Shields transport interchange makes the unit easily accessible, along with ample parking on Fowler Street and the Morrison's car park. The Masterplan Vision for South Shields sets out a framework for the future of the Town Centre over the next 10 years. It seeks to deliver a vibrant, attractive, and healthy town with a secure and sustainable future. A place where people want to live, work, study and socialise.

South Shields is a coastal town located approximately 4 miles South East of the Tyne Tunnel, 8 miles east of Newcastle upon Tyne and 9 miles North West of Sunderland. The town has a resident population of 75,300 persons widening to 150,000 persons in the South Tyneside district. (2021 Census).

Description

The property occupies one of the prime positions on King Street the town's principal pedestrianised retail thoroughfare, with nearby retailers including Santander, New Look, Card Factory, JD Sports, Vodafone, Sports Direct and Boots. The property has the benefit of being visible from both Fowler Street and King Street, with public transport and parking being closely available.

Internally the property is arranged over five floors, with the ground floor currently a retail unit for Barclays Bank. The upper floors could be made available for various uses including the potential of residential conversion subject to contract.

Accommodation

The property has the following approximate areas:

	Sq Ft	Sq M
Fourth Floor	1,335	124.02
Third Floor	3,281	304.8
Second Floor	3,524	327.38
First Floor Ancillary	1,845	171.4
Ground Floor Retail	1,628	151.24
Ground Floor Store	46	4.27
Basement	751	69.77
Total	12,410	1,152.89

Terms

Freehold.

Price

Offers in the region of £375,000.

EPC

E 119.

Rateable Value

According to the VOA website the property has a rateable value of £40,000.

Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction.

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.

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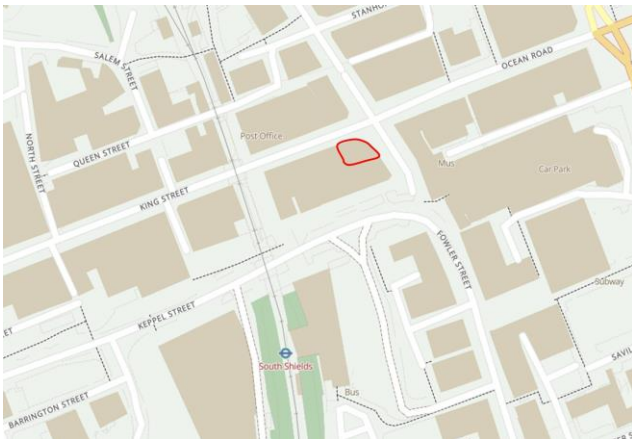
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Money Laundering

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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- (ii) All descriptions, reference to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but without responsibility on the part of Naylors Gavin Black LLP or their clients. Any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
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