

MIXED USE INVESTMENT PORTFOLIO

25-35 Marygate & 17-19 Eastern Lane, Berwick upon Tweed, Northumberland, TD15 1AT



Investment Considerations

- **Three high street retail units, a Chinese restaurant and takeaway and car park.**
- **Mixed portfolio with asset management prospects.**
- **Tenants include Barnardo's, Hays Travel Limited and Northumberland County Council.**
- **Off public road service area to rear of retail units.**
- **Additional car parking and circulation space let to NCC as part of The Maltings car park.**
- **Current income of £44,015pa (shortly to increase to £45,505pa) with one shop currently vacant and to let.**
- **Offers sought in the region of £595,000.**

For sale as a whole.



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Location

Berwick upon Tweed is the main commercial centre for North Northumberland and the Eastern Borders and has a resident population of approximately 14,000. The town is situated at the mouth of the River Tweed on the east coast, approximately 56 miles south east of Edinburgh and 65 miles north of Newcastle upon Tyne. It is served by both the A1(T) and by the mainline East Coast Railway network.

The town and its hinterland are steeped in history consequent on over 400 years of Border wars between the kingdoms of England and Scotland and the town has various notable architectural features, in particular the medieval town walls and Elizabethan ramparts, the Georgian Town Hall and Britain's earliest Barracks, which date from the early 18th century.

Modern Berwick is an attractive traditional market town which offers a range of retail, leisure and banking services and which is now a significant tourist destination, particularly in the busy summer months, but increasingly throughout the year. There is an active commercial harbour and an increasing throughput of cruise ships.

Situation

The portfolio is located towards the lower end of Marygate between the Santander Bank and Sports Direct and is approximately 60 metres from the junction of Marygate with Hide Hill, Woolmarket and Church Street. The Maltings theatre, cinema and restaurant, together with the Maltings public car park, are situated to the rear. The Maltings is scheduled for demolition in 2024 with a view to replacing it with a larger multi-purpose cultural and entertainment complex which is being funded principally from the Borderlands Inclusive Growth Deal. The work is scheduled to complete in 2026.

Marygate is the town's principal retail area. Occupiers include Boots, WH Smith, Mountain Warehouse, Clarks, Greggs, Holland & Barrett, Vision Express, New Look, Ladbrokes, Costa Coffee and Café Nero.

Description

The complex is a part single storeyed, mainly two storeyed property thought to have been constructed in the mid-1960s mainly out of brick under pitched roofs covered in interlocking concrete tiles with flat, mainly asphalt covered roofs to the rear.

The main store (No's 25-29) is let to Barnardo's on a new 10 year Lease commencing on 18 August 2023.

No 31 is now let to Hays Travel Limited which bought out the previous tenant, Thomas Cook, in 2019.

No 33 was previously occupied by Claire's Accessories and is now vacant and to let at an asking rent of £9,500 pa.

No 35 comprises the first floor premises above No's 25-33. It has a separate access off Marygate and has traded as a Chinese restaurant and takeaway for over 45 years. A new Lease for a 15 year term was completed on 12 April 2021.

A comprehensive new linked fire alarm system has recently been installed in all four units.

17-19 Eastern Lane comprises the extensive yardage and car parking area to the rear of 25-35 Marygate. The three retail units and the Chinese restaurant benefit from shared vehicular access off Eastern Lane to the rear of the three shops and this provides an extremely useful off-street unloading facility and limited staff parking.

The main car parking area extends to very approximately 477m² and includes five parking spaces and extensive circulation space. This property is currently licenced to Northumberland County Council at an annual licence fee of £10. Terms have been agreed to lease the property to Northumberland County Council on a ten year term at £1,500pa.

Additionally, there is a ground lease in favour of SSEB in respect of an electricity substation.

Services

Mains water, electricity and drainage with, additionally, mains gas to No 35.

Tenure

Freehold.

Designations

None of the properties are listed, but the entire complex lies within the town's Conservation Area.

Rateable Value & EPCs

Property	RV	EPC Band
25-29 Marygate	£24,750	D
31 Marygate	£9,200	E
33 Marygate	£7,500	D
35 Marygate	£9,700	D

VAT

The property is opted to tax and VAT will be payable on the purchase price.

Information Pack

An Information Pack will be made available to genuine prospective purchasers on the signature of a Confidentiality Agreement. This includes further detailed information on the property portfolio.

Viewings

Strictly by appointment with the selling agents, Edwin Thompson LLP, Chartered Surveyors.



Tenancy Schedule

Address	Description	Tenant	Floor Areas (sq ft)	Term	Rent	Comment
25-29 Marygate	Retail	Barnardo's	GF Sales: 3,159 GF Ancillary: 448 FF: 2,203 ITZA: 1,576	Ten years from 18/08/2023.	£22,500	FRI (subject to annual service charge arrangement in respect of structural and common parts). Tenant only break option at 12/04/2028.
31 Marygate	Retail	Hays Travel Limited	GF Sales: 476 GF Ancillary: 168 ITZA: 424	Ten years from 12/04/2021.	£11,000	FRI – as above. Tenant only break option on 12/04/2026.
33 Marygate	Retail	Vacant	GF Sales: 478 GF Ancillary: 106 ITZA: 415			Rent sought in the region of £9,500 pa.
35 Marygate	Chinese Restaurant/Takeaway	Mr CMS Siu t/a The Royal Garden Chinese Restaurant	FF Restaurant: 987 FF ancillary: 602	Fifteen years from 12/04/2021.	£10,500	FRI – as above. Tenant only five year break option at 12/04/2026 and 12/04/2031.
17-19 Eastern Lane	Car Park	Northumberland County Council			£10	Current revocable licence dating from 1989 to be replaced with a new ten year lease at rent of £1,500 pa – in legals.
17-19 Eastern Lane	Sub-station	South of Scotland Electricity Board			£5	

25-35 Marygate are treated as one Building for the purposes of the Service Charge and insurance arrangements with each Tenant contributing a Tenant's Proportion based on floor areas.

Plans

The plans incorporated within these particulars are based upon the Ordnance Survey with the sanction of the Controller of H.M. Stationery Office. Crown Copyright is reserved (ES753270). These plans are published for the convenience of prospective Purchasers only. Their accuracy is not guaranteed.

Guide to Interested Parties

Whilst we use our best endeavours to make our sales details accurate and reliable, please contact us if there is any point which you wish to clarify. We will be pleased to check this information for you, particularly if you are contemplating travelling some distance to view the property. These particulars were prepared in September 2023.

Important Notice

Edwin Thompson for themselves and for the Vendors of this property, whose Agents they are, give notice that:

- 1) The particulars are set out as a general outline only for the guidance of intending Purchasers and do not constitute, nor constitute part of, any offer or contract.
- 2) All descriptions, plans, references to condition and necessary permissions for use and occupation, and other details, are given in good faith and are believed to be correct, but any intending Purchasers should not rely upon them as statements or representations of fact but must firstly satisfy themselves by inspection or otherwise as to the correctness of each of them.
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this property or these particulars, nor to enter into any contract relating to this property on behalf of the Agents, nor into any contract on behalf of the Vendors.

- 6) No responsibility can be accepted for loss or expense incurred in viewing or in the event of any property being sold or withdrawn.
- 7) The property is sold with all faults and defects whether of condition or otherwise and neither the Vendors or their Agents will be held responsible for such faults and defects.
- 8) The Purchasers shall be deemed to acknowledge that they have not entered into an agreement to purchase in reliance on any statement contained in these particulars, that they have satisfied themselves as to the content of each such statement by inspection, enquiry or otherwise and that no warranty or representation has been made by the Vendors or their Agents in respect of the subject of sale.
- 9) Any error, omission or mis-statement in these particulars or any correspondence relating thereto shall not entitle the Purchaser to rescind or to be discharged from any Agreement to Purchase nor shall it entitle either party to compensation or damages, or give either party any cause for civil action.



