



Commercial Investment

62 - 64 High Street West, Wallsend NE28 6TB

- Ground Floor Restaurant
- Rental Income £7,600 per annum
- Floor Area circa 64 sq. m. (690 sq. ft.)
- Additional Income from Advertising Board
- 8.94 % Yield on Asking Price
- Close Proximity to Metro Station

Price: £85,000 Freehold

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Location

Situated on the edge of Wallsend town centre and on a busy road opposite the local Metro Station. Wallsend is a densely populated area on the north side of River Tyne and is approximately 4 miles east of Newcastle City Centre which is easily accessed via the A1058 Coast Road which also links Wallsend to Tynemouth at the coast approximately 5 miles east. Also within easy reach is the Tyne Tunnel and the A19 leading to the A1(M).

The Property

The unit is located on the ground floor of a three storey end of terrace brick property with pitched slate roof. The unit being 64.14 sq. m. (690.39 sq. ft.) consists open plan dining area/kitchen, separate takeaway section and W.C facilities.

Rental Income / Tenant

Income: £7,000 per annum

Tenant: Greek Maniacs

Lease: 7 year lease from June 2022 (rent review/ tenant break clause at June 2025).

Additional rental income of £600 per annum from an advertising board on the side from Kids Planet Day Nursery.

Price

£85,000

Yield

8.94 % Yield on Asking Price

Tenure

Freehold

Rateable Value

The 2024 Rating List entry is Rateable Value £5,400

As the RV is below £12,000, occupiers for whom this property forms their sole trading premises will not pay business rates. We advise to seek verification of the above from the Local Rating Authority.

Viewing

Strictly by appointment through this office.

Important Notice

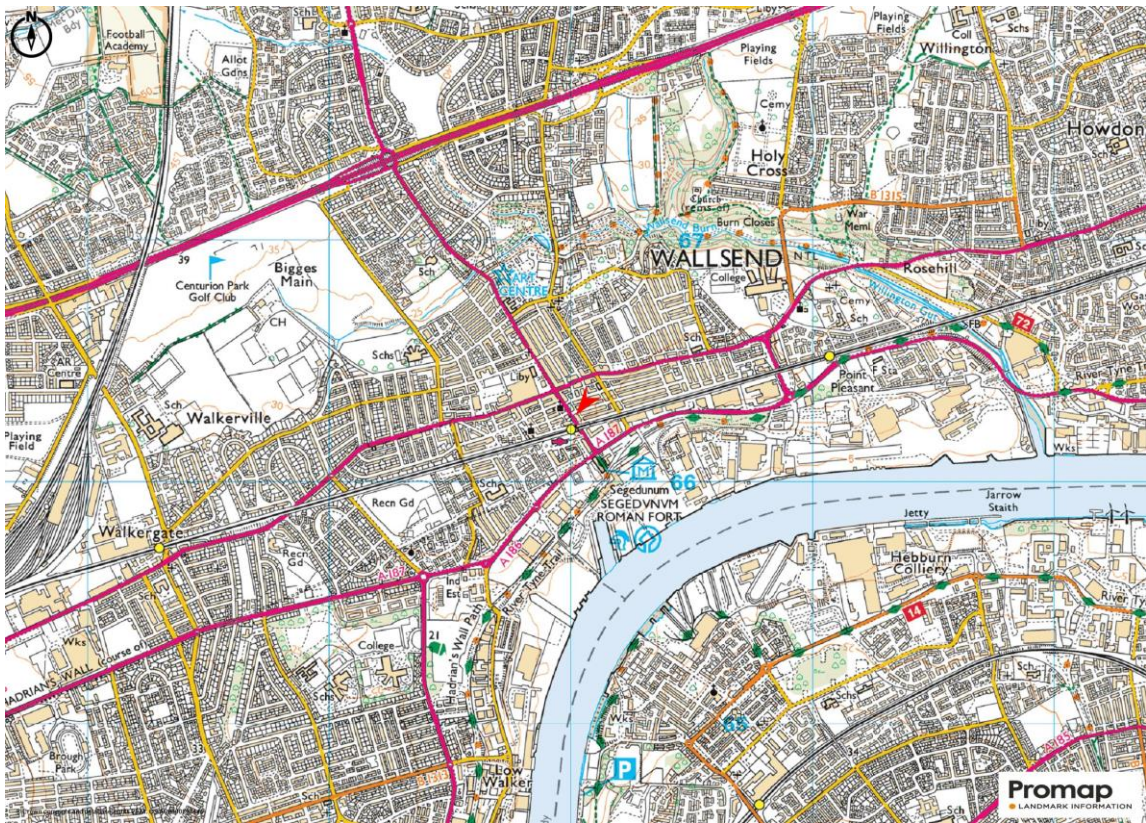
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2. The photographs show only parts of the property as they appeared at the time taken.
3. Any areas, measurements and distances given are approximate only.

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Prepared 07th February 2024



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