

Retail | Office | Industrial | Land



10 Oldgate Morpeth, Northumberland NE61 1LX

- Ground Floor Commercial Investment
- Floor Area 28.48 sq. m. (306 sq. ft.)
- Affluent Market Town
- Current Tenant – Antique Shop
- Prominent Main Road Position
- Rental Income £8,100 per annum
- Generating Yield of 7.04% on guide price
- 3 Year Lease in Place (from 2023)
- On Street Parking
- Next to Morpeth Clock Tower

Freehold £115,000

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Location

With the multi million pound Sanderson Arcade shopping centre now well established and a Morrisons Supermarket Morpeth is now a bustling Market town. The subject property is situated on Oldgate centrally within Morpeth which is also considered to be a sought-after residential town being voted winners of "Britain in Bloom" twice and one of the top ten places to live in the UK. Morpeth is approximately 15 miles from Newcastle upon Tyne city centre and is also in close proximity to the A1 which serves as the main arterial route to the north and south.

Description

The property occupies the ground floor of a mid-terrace three storey property with pitched slate roof. It is currently tenanted by Terriques Antique Emporium, with a 3 year lease in place, from June 2024.

Area	sq. m.	sq. ft.
Ground Floor		
Retail Area	17.83	191.92
Office	6.32	68.02
Kitchen	2.28	24.54
W/C	2.05	22.06
Total	28.48	306.55

Viewing

Strictly by appointment through this office.

Lease Details

Current Tenant – Terrique Antiques Emporium

Lease – 3 Years, from June 2023

Rent – Currently £8,100, rising to £8,400 in June 2025.

Rateable Value

The 2022 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.

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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.

Ref: I019

Prepared: 24th May 2024

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