



For Sale

Upon the instructions of the Joint LPA Receivers

17 Union Quay, North Shields, Tyne-and-Wear NE30 1HJ

- Prominent quayside position.
- Ground floor bar/restaurant with 4 apartments to the upper floors
- Currently producing £28,560 p.a. with potential to increase to £34,000 once fully let.

Viewings

Strictly by appointment

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Date of particulars: January 2017

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Regulated by RICS
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LOCATION

Union Quay forms a parade of commercial and residential units com within North Shields town centre, approximately 9 miles to the east of Newcastle upon Tyne.

The A1058 is located approximately 2 miles from the property and provides access to Newcastle City Centre and the A1 which connects London to Edinburgh. North Shields Metrolink station is located 0.7 miles to the west, which serves Newcastle upon Tyne, Gateshead, South Tyneside, North Tyneside and Sunderland.



DESCRIPTION

The subject comprises a mid terraced three storey building comprising a bar to the ground floor, currently trading as The Salty Sea Dog bar with four flats above. The property is constructed with brick elevations, incorporating timber framed windows throughout and set beneath a pitched slate covered roof with skylights. The attic has been utilised to provide additional residential accommodation.

Internally, the ground floor bar provides an open plan seating area, with bar. To the rear is a small kitchen and customer male and female w/c.

There are two communal doors either side of the ground floor unit, which provide access to the flats. Flat A and D are positioned to the first floor and each provide one bedroom, a kitchen, lounge and bathroom with walk in shower. Flats B and C both comprise maisonettes across the second floor and attic and each provides a lounge, kitchen, bathroom and two bedrooms to the second floor, with an additional bedroom within the attic.

ACCOMMODATION

Approximate Net Internal Areas are as follows:

Description	Sqm	Sqft
Ground Floor	80.13	863
Flat A	38.45	414
Flat B	66.78	718
Flat C	66.78	718
Flat D	38.45	414
Total	290.59	3,128

TENURE

long leasehold under title number TY402333, for a term of 125 years from April 2003 with ground rent at a peppercorn.

TENANCIES

The property is let a follows;

Description	Rent (per annum)	Terms
Ground Floor	£14,400	6 year 11 month lease to The Salty Sea Dog bar until May 2023, with break clauses at the second and fourth anniversary.
Flat A	£4,560	Holding over on 12 month Assured Shorthold Tenancy
Flat B	£4,800	Awaiting copy of tenancy agreement
Flat C		Vacant
Flat D	£4,800	12 month Assured Shorthold Tenancy until May 2018
Total	£28,560	

VAT

All figures quoted are exclusive of VAT which may be applicable.

EPC

EPC ratings are as follows:

Description	Rating
Ground Floor	Awaiting EPC
Flat A	E
Flat B	E
Flat C	E
Flat D	E

LEGAL COSTS

Each party will be responsible for their own legal costs.

PRICE

Offers are invited for the long leasehold at £475,000.

IMPORTANT NOTICE

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