BUSINESS SALES

VALUATIONS

AGENCY

Sales Particulars

OUR REF; NE2143

North East Commercial
Property & Business Agents

BAR / RETAIL / FOOD OPPORTUNITY

42 - 46 Ocean Road,
South Shields NE33 2HZ



- **Former bar forming part of main leisure district.**
- **Ground floor circa 2,000 sq.ft. (186 sq.m.).**
- **Floors above included in lease.**
- **Suitable for a variety of uses.**
- **Late weekend licence till 3.30am.**
- **INITIAL RENT £12,500 per annum.**
- **FREEHOLD OPTION £299,000**

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RICS

Location

The property lies at the end of the pedestrianised section of Ocean Road, at the junction of Anderson Road. Ocean Road is the main route running from King Street down towards the seafront and on a prominent corner.

This area of South Shields is home to a very high concentration of restaurant and food operators. Further east, Ocean Road has undergone some significant investment with new parking bays and improved accessibility.

There is a mix of leisure, shop and office space in the immediate area and further east on Ocean Road there are residential dwellings, guest houses and hotels. Depending on the new use, all of these existing occupiers could generate trade.

Business Opportunity

This bar and function room would be suitable for a number of uses and whilst the ground floor is in reasonable order, the upper floors would require some refurbishment prior to being brought back into use.

Premises

Comprises a 4 storey end-terrace property.

Ground Floor	
Bar Area	circa 2,000 sq.ft. (185 sq.m.)
Cellar Space	circa 265 sq.ft. (24 sq.m.)
Ladies Toilets	
Gents Toilets	
First Floor	
Function Room	circa 1,450 sq.ft. (135 sq.m.)
Toilets	
Second Floor	
Front Room	circa 925 sq.ft. (86 sq.m.)
Rear Room	circa 200 sq.ft. (18 sq.m.)

Services

Water, electric and sewerage is installed.



Rates

The premises are assessed as follows:
Rateable Value £12,250
Rates incentives subject to status.

Tenure

The premises will be offered on a new lease for a term to be agreed. The asking rent will be £12,500 per annum but incentives may be available subject to agreement.

Freehold option available at £299,000 which include an income of circa £5,000 from advertising billboard.

EPC

Rating – C.

Money Laundering Regulations

In accordance with the current Anti-Money Laundering Regulations, the Purchaser or Tenant will be required to provide two forms of identification and proof of the source of income.

Agents Notes:
The sales Particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.

Viewing
Strictly by prior arrangement through North East Commercial No approach may be made directly to the property or business, nor should enquiries be made of any employee at the property

The Property Ombudsman

Part of the Robertson Simpson Group