Investment

North East Commercial
Property & Business Agents

Mixed Use Investment Property

REF: NE2061

717 & 719 Durham Road, Low Fell, Gateshead NE9 6AP



- **Hot Food Takeaway plus Maisonette.**
- **Sought after residential suburb.**
- **Busy main road position with parking.**
- **Rental income £17,000 per annum.**
- **2 separate leases in place.**
- **FREEHOLD ASKING PRICE £199,950**

RICS

The Property Ombudsman

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

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4 Staithes
The Watermark
Gateshead
NE11 9SN

Background

This is an investment opportunity comprising a three storey mid terraced property and forming part of a busy mixed-use terrace within this popular Gateshead suburb. The property is located at the junction of Durham Road with Chowdene Bank and Kells Lane.

The immediate area is predominantly residential but this property forms part of a busy commercial parade that includes a selection of independent traders and a couple of pubs. Durham Road is a very busy arterial route and there is free pull in parking to the front of this terrace.

Description

This three - storey mid terrace property has been in the same family ownership since 1987. The building is of traditional brick construction with a pitched slate roof over. The first floor maisonette has separate street access.

Business Rates

Rateable Value £3,700

Occupational Leases

717 Durham Road
Trading as ***Angel Fish Bar*** operating as a hot food takeaway. There is a lease in place from May 2024 expiring in July 2040 There is a rent review 30/6/2030 and every 5th anniversary thereafter. The current rent is £10,400 per annum. A copy of the lease is available.

719 Durham Road
Currently vacant - previous rent £6,600 p.a.

Legal Costs

Each party to bear their own costs.

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.

VIEWINGS STRICTLY BY APPOINTMENT

Property	Rent	Lease Date	Lease Term	Rent Reviews	Break Clause	EPC rating
717 Durham Road	£10,400 p.a.	16/5/2024	Until 30/7/2040	30/6/2025 30/6/2030 30/6/2035	n/a	D
719 Durham Road (currently vacant)	ERV £6,600 p.a.	n/a	n/a	n/a	n/a	E

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