



FOR SALE — GROUND FLOOR RETAIL INVESTMENT LET TO RAMSDENS

6 Station Road, Ashington, Northumberland NE63 9XB

Naylors 
Gavin Black
 Commercial Property People

Investment Highlights

- Let to Ramsdens Financial Ltd
- Creditsafe rating 96A.
- Well located and well let retail investment close to Barclays and Lloyds Bank, Newcastle Building Society and Superdrug.
- New 10 year lease (break at year 5)
- £115,000
- Ideal for pension fund/ SIPP purchase

Location

The property is located in Ashington, which is a former mining town located approximately 18 miles north of Newcastle upon Tyne. The town benefits from good

transport links providing direct access to the A189 Spine Road and is also situated approximately 6 miles to the east of the A1.

The property occupies a prominent position on Station Road which is

Ashington's main retail thoroughfare. Newlook and EE occupy units immediately adjacent whilst Lloyds and Superdrug are located opposite the property. Other retailers in the immediate vicinity include Barclays, Subway, Greggs, Poundland and Heron Foods.

Description

The property comprises ground floor retail which has been fitted out by Ramsdens in their high standard shop fit.

Accommodation

Sales: 506 ft² (47 m²)

Tenure

The property will be sold on a 999 year ground lease at a peppercorn rent subject to the following occupational tenancy:

Ground floor let to Ramsdens Financial Ltd (CRN 03045495) by way of a new 10 year lease from 11 November 2019 expiring 10 November 2029.

The rent is £10,500 per annum and the tenant is responsible for insurance costs only. There is a photographic schedule of condition attached to the lease.

The tenant benefits from a break option on 11 November 2024 on giving no less than 6 months notice.

Covenant

Ramsdens Financial Limited score a Creditsafe Rating of 96A 'Very low risk',

Year to	May 2019	May 2018	May 2017
Turnover	£46.8m	£39.9m	£34.5m
Pretax Profit	£6.5m	£6.36m	£4.16M

Price

Offers in excess of £115,000.



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Agents Note

The upper floor, which is suitable for residential conversion into a 2 bedroom flat is also available at a total price of offers in excess of £125,000.

EPC

E 104

Legal Costs

Each party will be responsible for their own legal/professional fees.

VAT

The property is elected for VAT and it is anticipated the transaction will take place by way of a TOGC (transfer of going concern)

For further information please contact:

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Email: fergus@naylorsgavinblack.co.uk



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