



21 and 21a Jackson  
Street, Gateshead,  
NE8 1EE

Freehold High Street Shop Investment

High Yielding Retail Investment – 12.13% NIY

johnson  
tucker



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## LOCATION

The property is located on the south side of Jackson Street in Gateshead town centre which is one of the main retail thoroughfares leading from High Street to Gateshead Bus Concourse and Metro Station.

Jackson Street is a principle bus route and there are a number of bus stops situated directly to the front of the property. The new Tesco Trinity Shopping scheme is located opposite. Nearby occupiers include the Post Office, Savers, Mind, JD Weatherspoon and Halifax.

## DESCRIPTION

The property comprises two retail units with self-contained offices above.

## ACCOMMODATION

The net internal floor areas are as follows:

Address	Description	Area Sq m	Area Sq ft
21 Jackson Street	Ground Floor	91.14	981
21a Jackson Street	Ground Floor	100	1,076
	First Floor	242	2,604
TOTAL		433.14	4,663

## TENURE

We understand the property is held freehold.

## TENANCY INFORMATION

Address	Tenant	Lease Details	Current Rent pa
Ground Floor & First Floor 21a Jackson Street	Mind Charity	Holding over since 28/09/17	£17,500
21 Jackson Street	Private Individual	3 year lease from 25/03/21 with 12 month break	£9,500
			£27,000

## EPC

The properties have the following EPC ratings:

21 Jackson Street - E

21a Jackson Street – being commissioned

## VAT

We understand the properties are not elected for tax and therefore no VAT is payable.

## LEGAL COSTS

Each party is to be responsible for their own costs incurred in the transaction.

## ANTI-MONEY LAUNDERING REGULATIONS

In accordance with anti-money laundering regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

## PROPOSAL

Offers in excess of **£220,000** are invited for the **freehold interest** reflecting a net initial yield of 11.98% assuming standard purchasers' costs of 2.44%.

## VIEWING

Strictly By appointment through Johnson Tucker LLP. For more information please contact:

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