

GEORGE F. WHITE

FOR SALE
MULTI LET RETAIL INVESTMENT



22-24 Station Road, Ashington, Northumberland, NE63 9UJ

Entirely let to strong tenants on re-based rents

Salvation Army reported turnover of £281m (2022)

Savers reported turnover of £567m and £340m pre tax profits

£325,000



George F White LLP, Dean Street Arch, 22 Dean Street, Newcastle upon Tyne, NE1 1PG
0191 269 7890



LOCATION

Ashington is an established former mining town in Northumberland, with a population of 27,335 and a district catchment in excess of 61,000 (2001 census).

It is well linked with the rest of the North East by the A1 and A19, via the A189 Spine Road. The town has a thriving market on Tuesday and a reconfigured semi-pedestrianised high street which is very popular.

SITUATION

The subject property occupies a 100% prime position on Station Road - Ashington's principal shopping street. Nearby retailers include Subway, Card Factory, Halifax, Barclays, amongst other national and regional retailers.

Newcastle upon Tyne is the commercial capital of the North East of England and is situated approximately 300 miles to the north of London and 100 miles to the south of Edinburgh and 100 miles to the north of Leeds.

The city has good communication links being situated on the main A1(M) connecting London and Edinburgh. It also links Carlisle and Cumbria to the west via the A69 trunk road. Newcastle central railway station forms part of the east coast mainline between Edinburgh and London.

ACCOMMODATION

Address	Description	Area	
		Sq ft	Sq m
22 Station Road	Ground	1,551	144
	ITZA	893	83
	First	2,183	203
	TOTAL	3,734	347
24 Station Road	Ground	1,582	147
	ITZA	848	79
	First	753	70
	Second	1,109	103
	TOTAL	3,444	320

LEASE TERMS

22 Station Road is let to the Salvation Army on Internal Repairing and insuring terms at a rent of £12,000 per annum until 24 February 2026 with tenant break in February 2024

24 Station Road is let to Savers Health & Beauty Limited at £15,000 per annum on internal repairing and insuring terms until 24 December 2026 with tenant break in December 2024.

COVENANT INFORMATION

Salvation Army - According to the charities commission, Salvation Army last reported income of £281m on 31 March 2022.

Savers - Savers Health & Beauty Limited are considered to have a "very low risk" credit risk score according to

Experian and last reported accounts in 2022 – total turnover of £567m and pre-tax profits of £40m.

TENURE

We are pleased to offer our clients freehold interest with title number

PROPOSAL

We are instructed to seek offers in excess of £325,000 (**Three Hundred & Twenty Five Thousand Pounds**) for our client's freehold interest. £325,000 represents a net initial yield of 8.02% assuming purchasers costs of 4.33%.

LEGAL AND SURVEYORS

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

VAT

All prices quoted are exclusive of VAT. The Property is not elected to tax so no VAT will be payable on the purchase price.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with the Anti-Money Laundering Regulations; two forms of identification and proof of the source of income will be required from the successful purchaser.



PROMOTIONAL VIDEO

Click [here](#) to be diverted to our promotional video hosted by YouTube.

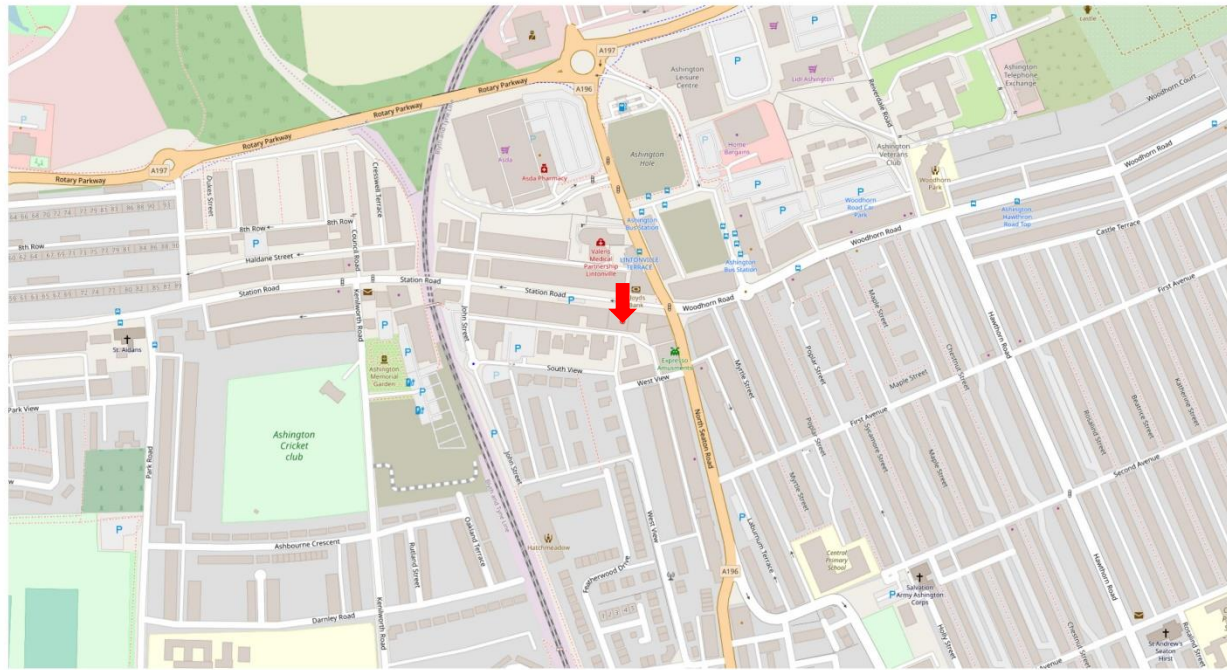
VIEWING

Strictly by prior appointment through sole selling agent George F White LLP (incorporating Johnson Tucker LLP). For more information please contact:

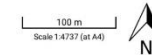
Kristian Sorensen MRICS

Mobile: 07586 128 092

Email: kristiansorensen@georgefwhite.co.uk



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