



85-87 BEDFORD ST &  
1/3 RAILWAY TERRACE  
NORTH SHIELDS  
NE29 6QF

25,000 SQ FT  
TOWN CENTRE PREMISES

**FREEHOLD  
FOR SALE /  
MAY LET**

(WITH THE BENEFIT OF SUBLET INCOME)



# NORTH SHIELDS

North Shields is situated at the mouth of the River Tyne and was historically a small fishing port. It still has a working quayside which is now the focus for regeneration with 800 homes being created on the old Smith's Dock and a number of interesting restaurants pubs and leisure developments underway. The Fish Quay Festival is a popular annual event attracting visitors from a wide catchment.

The town has an Urban Population in excess of 39,000 and a District Catchment in excess of 190,000.

Situated 8 miles to the east of Newcastle City Centre the town centre has excellent road linkages north/south via

the A19 Tyne Tunnel route to the A1(M) and east/west via the A1058 Coast Road linking Newcastle with Whitley Bay and Tynemouth.

The town centre has its own Metro Station which is next to the premises in the heart of the town.

Cobalt Business Park, Europe's largest edge of town Office development (250 acres) is situated within the borough and is home to a wide range of employers including Proctor and Gamble, Newcastle Building Society(HQ), EE, Accenture, Hewlett Packard, Santander, Leeds Building Society, IBM amongst others. 14,000 people are currently employed on site.







A PRIME POSITION OPPOSITE THE BEACON SHOPPING CENTRE AND NEXT TO NORTH SHIELDS METRO STATION

## RETAIL IN NORTH SHIELDS

Pedestrianised Bedford St is the principal retail thoroughfare within North Shields Town Centre.

The prime position within Bedford St is the Railway Terrace axis. On the east side is The Beacon Centre (180,000 sq ft plus 460 multi storey car parking spaces) and on the west is the principal Bus Stops and the Metro Station.

The property is located in a prime position on the corner of Bedford St immediately opposite the Bedford Shopping Centre (NewRiver) and Railway Terrace (leading to the Metro Station).

Retailers in close proximity include Boots, Iceland, Peacocks, Superdrug, Costa and Poundstretcher. Home Bargains, B&M, ASDA, Wilko's, Poundland, Specsavers, EE, Holland & Barrett, Card Factory and The Works are also represented within the town centre together with a vibrant range of local independent retailers.

## THE PROPERTY

The property was built in the late 1980's as a second phase of the Beacon Shopping Centre along with adjoining property on Bedford St and Rudyard St. The property was purpose built as a food store and the Co-operative Group have occupied the property since construction was completed.

The property is largely single storey steel frame construction with a two storey section fronting Bedford St and a shared service yard to the rear accessed on Rudyard St.

The freehold interest was acquired by Co-operative Group in 1995.

## ACCOMMODATION

The premises provide the following areas and dimensions :-

<b>Gross Frontage</b>	<b>28.90m</b>	<b>94' 09"</b>
<b>Internal Width (max)</b>	<b>28.40m</b>	<b>93' 02"</b>
<b>Internal Sales Width (min)</b>	<b>22.40m</b>	<b>73' 06"</b>
<b>Sales Depth (existing)</b>	<b>36.10m</b>	<b>118' 05"</b>
<b>Sales Depth (potentially)</b>	<b>78.65m</b>	<b>257' 11"</b>
<b>Built depth</b>	<b>87.73m</b>	<b>287' 09"</b>
<b>Ground Floor Sales</b>	<b>1,908.62m<sup>2</sup></b>	<b>20,543 sq ft</b>
<b>Back of House Loading Bay and Stock (all GF)</b>	<b>444.55m<sup>2</sup></b>	<b>4,785 sq ft</b>
<b>TOTAL GF AREA (GIA)</b>	<b>2,353.17m<sup>2</sup></b>	<b>25,328 sq ft</b>
<b>First Floor Staff/Office/wc area (GIA)</b>	<b>183.53m<sup>2</sup></b>	<b>1,976 sq ft</b>

*All areas quoted are Gross Internal Areas. Areas above exclude the sublet properties on Railway Terrace*



## TENURE

The property is held freehold and approximately half of the total sales area is occupied by the Co-op Group as a food supermarket.

The rear section of the property was formerly used for food sales but has been partitioned off and is now unused. There is a full suite of staff accommodation incorporating kitchen staff canteen, office, training and wc facilities on the first floor.

To the rear there is a storage/goods receiving area with tail dock loading into a communal service yard the use of which is subject to the payment of an annual service charge – 2018/19 - £2,332.72 including VAT

## SUBLETS

There are two small ground floor lock-up shops situated on Railway Terrace and let to local individuals producing a current net income of £16,602pa.

**1 Railway Terrace**, trading as Mister Woods Cafe is let to Mr Steven Smallwood on a full repairing and insuring basis and expires in Jan 2023 but is ex Act\* and provides for mutual break exerciseable on 6 months notice – the current rent is £9,602pa and subject to annual RPI uplifts.

**3 Railway Terrace** is let to Mr Amandeep Baidwan on a similar basis as above (FRI) and trades as a Nail Bar – the lease expires 9th Nov 2021 and is ex Act\* – incorporates mutual break exerciseable on 6 months notice – the rent is fixed at £7,000 pa

## RATING ASSESSMENTS

We understand from the Valuation Office Website that the current rating assessments are as follows:-

Foodstore	RV	£155,00
Vac Showroom	RV	£ 32,500

Interested parties are invited to verify the accuracy of the assessments above and the rates payable with the Local

\*excludes the security of tenure provisions of the 1954 Landlord and Tenant Act

Authority Rates Department direct (North Tyneside – 0345 2000 101).

## PRICE - TERMS

Our client's preference is to sell the property with business goodwill and to TUPE all staff.

Alternatively the property is available for sale with vacant possession of all areas currently vacant and occupied by the Co-op and subject to the tenancies on Railway Terrace (currently producing £16,602pa).

**Offers invited in excess of £925,000.**

Alternatively our client may be prepared to let the whole of the premises (excluding those parts already let) for a term to be negotiated but on a FR&I basis subject to an initial rent of £120,000pa. Letting of part may also be considered - further details from the joint agents below.

## EPC

The property has an Energy Efficiency Rating of D97. The certificate and report are available for inspection upon request.

## VAT

All rents and prices quoted are net of VAT and VAT at the appropriate rate will be payable on rents and purchase price agree

## AGENTS NOTE

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser/tenant once a sale/let has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute. A letter will be sent to the proposed purchaser/tenant once the terms have been agreed.



## VIEWING

By arrangement with the joint agents

**BOB FLETCHER - @retail**  
E: [bob@atretail.co.uk](mailto:bob@atretail.co.uk)  
M: 07733 529228

**LLYR EMANUEL - Emanuel Oliver**  
E: [llyr@emanuololiver.com](mailto:llyr@emanuololiver.com)  
M: 07795 348079

**@retail**  
ANGUS : THURLBECK : FLETCHER  
**0191 280 4120**  
[www.atretail.co.uk](http://www.atretail.co.uk)

**EO Emanuel Oliver**  
CHARTERED SURVEYORS  
**0151 236 6700**  
[www.emanuololiver.com](http://www.emanuololiver.com)

**MISREPRESENTATION ACT 1967 AND DISCLAIMER** ATF Retail Ltd and Emanuel Oliver for themselves and for the vendors of this property whose agents they are give notice that: The particulars are set out as a general outline only for the guidance of intending purchasers and neither constitute, nor constitute part of, an offer or contract. All descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but any intending purchaser should not rely on them as statements of fact and must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of ATF Retail Ltd and Emanuel Oliver have any authority to make or give any representation or warranty in relation to the property. No responsibility can be accepted for any expenses incurred by intending purchasers in inspecting properties which have been sold or withdrawn. ATF Retail Ltd and Emanuel Oliver have not made any investigations into the existence or otherwise of any issues concerning pollution and potential land, air or water contamination. The purchaser is responsible for making their own enquiries in this regard.