

PROMINENT MIXED USE INVESTMENT OPPORTUNITY

*Fully occupied, VAT free Investment
with total income of £38,000 pa*

**Units 1-2 Dipwood Road,
Rowlands Gill, Gateshead, NE39 1BY**





Investment Summary

- **Rowlands Gill** a village situated on the **North Bank of the River Derwent** in Gateshead, Tyne and Wear
- Situated in a corner position in the **commercial centre of Rowlands Gill** directly opposite Tesco Local
- Comprising a **mixed-use investment** with two ground floor restaurants and a first floor gym
- **VAT Free** Investment fully occupied with total income of **£38,000 per annum**
- Restaurants have expiries in 2031 providing approximately **7 years unbroken income**
- First floor gym lease has been extended by a further 7 years, expiring in 2031 (with break in 2029)
- Total floor area of approximately **4,286 sq ft**

Offers are sought in excess of £385,000 (Three Hundred and Eighty Five Thousand Pounds) subject to contact.

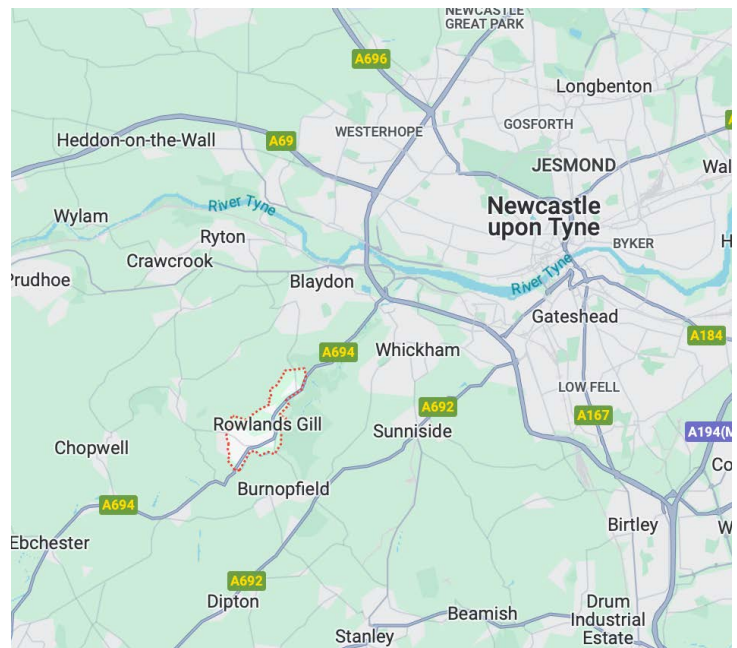
A purchase at this level reflects a net initial yield of 9.48% assuming standard purchasers' costs of 4.07%.

Location

The subject property is located in Rowlands Gill a village situated on the North Bank of the River Derwent in Gateshead, Tyne and Wear. Gateshead itself has a **population of around 202,000** (2021 Census) while the combined Tyneside urban area which includes Newcastle has a **population of approximately 595,000** (2021 Census).



Rowlands Gill itself is located approximately 6 miles south west of Gateshead town centre. The village is easily accessible by road situated directly on the A694. This road connects to the A1(M) in the north east and the County Durham town of Consett to the south west.



Situation

The property is situated on Dipwood Road the main street in Rowlands Gill. The positional benefits from good visibility with high footfall and passing traffic. Rowlands Gill itself acts as a small location retail area with a mix of shops nearby including a Tesco Supermarket, directly opposite.

The surrounding area is primarily densely populated residential location and residents have convenient access to various amenities within walking distance including a public library located just north of the property.



Description

The building is of traditional brick construction from around the 1900s with a pitched and hipped slate roof with a mixture of uPVC and cast-iron rainwater goods. Shop frontages and windows are mostly single glazed timber framed units.

The first floor has its own entrance and is fitted out internally as a gym. There are two ground floor retail units one of which is occupied as a Chinese takeaway the other occupied as an Italian restaurant.

There is a small external yard to the front of the building currently used as additional parking, as well as free roadside parking adjacent to the building.

The building is located within a conservation area and is adjacent to a Grade II Listed war memorial.



Accommodation

The property has not been inspected. Floor areas have been provided by the vendor.

Unit	Description	Floor	Sq ft
First floor gym	Gym	First Floor	1,959
Unit 1	Restaurant	Ground Floor	750
Unit 2	Takeaway	Ground Floor	1,577
Total			4,286

Tenancy Schedule

Description	Tenant	Rent per annum	Start	End (Break)	Rent Review
First Floor	Local individual t/a as a gym	£10,500	01/11/24	30/10/2031 (31/10/2029)	01/11/2029
Unit 1	Local individual t/a Pizzeria Brizzolaris	£13,000	14/05/21	13/05/31	14/05/26
Unit 2	Local individual t/a Chinese restaurant	£14,500	25/02/11	24/02/31	25/02/21
Total		£38,000			

Tenure

The property is held freehold with title number: **TY194952**

EPC

The properties have the below Energy Performance ratings:

Unit 1 - D

Unit 2 - D

First Floor - C

VAT

The property is not elected to tax and no VAT will be payable on the purchase price.

Proposal - £385,000

Offers are sought in excess of **£385,000** (Three Hundred and Eighty Five Thousand Pounds) subject to contact and exclusive of VAT.

A purchase at this level reflects a net initial yield of **9.48%** assuming standard purchasers' costs of **4.07%**.

Contact

For further information or to arrange an inspection please contact:

Daniel Capobasso MRICS

Tel. 07968 618 948

email. dc@deltacap.co.uk



Simon Cavey MRICS

Tel. 07702 273 998

email. simon.cavey@greigcavey.com



There are no unclaimed Capital Allowances available with the property.

To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed. We will therefore require the following information:

- Corporate structure and ownership details of purchasers
- Identification and verification of ultimate beneficial purchasers
- Satisfactory proof of the source of funds for the purchasers

These particulars shall not form part of any offer or contract and the seller makes no representations or warranties, express or implied, as to the condition of the property or the accuracy of any information provided in relation to the property. Any prospective purchaser is not to rely on any representation made in these particulars and must satisfy themselves as to the accuracy by their own investigation before entering into any contract.