

Prime Multi-Let Retail Investment For Sale



Claypath Lane

South Shields

NE33 4PG

Bradley Hall

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1 Hood Street, Newcastle upon Tyne NE1 6JQ



Investment Summary



Asking Price
£3,200,000



Newly developed roadside retail scheme comprising 5 units.



Tenants include Starbucks and Greggs.



Prominent roadside location on the fringe of the town centre.



Annual rent of £210,990.

WAULT to break 14 years.



5,440 sq ft of retail space.

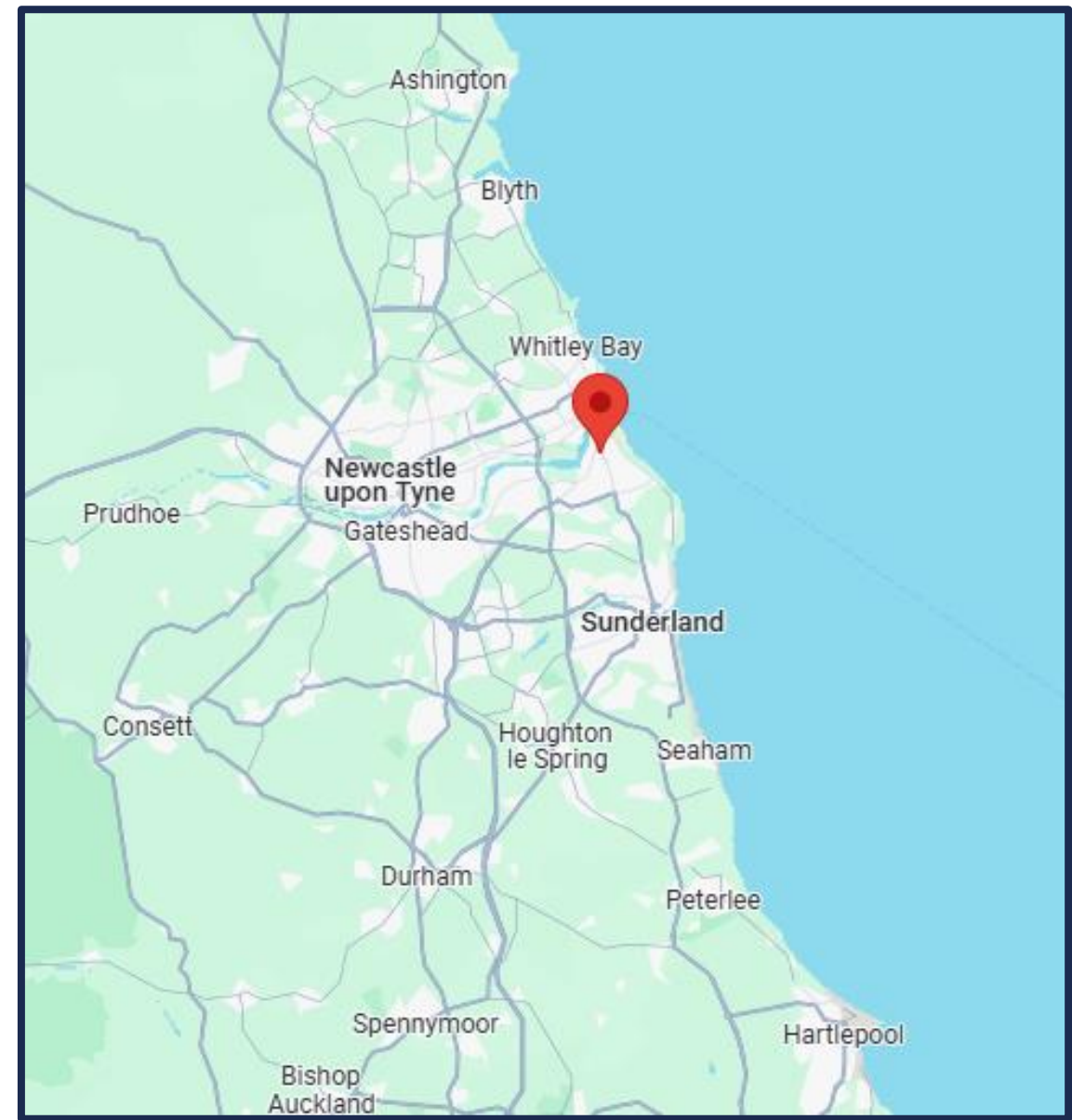
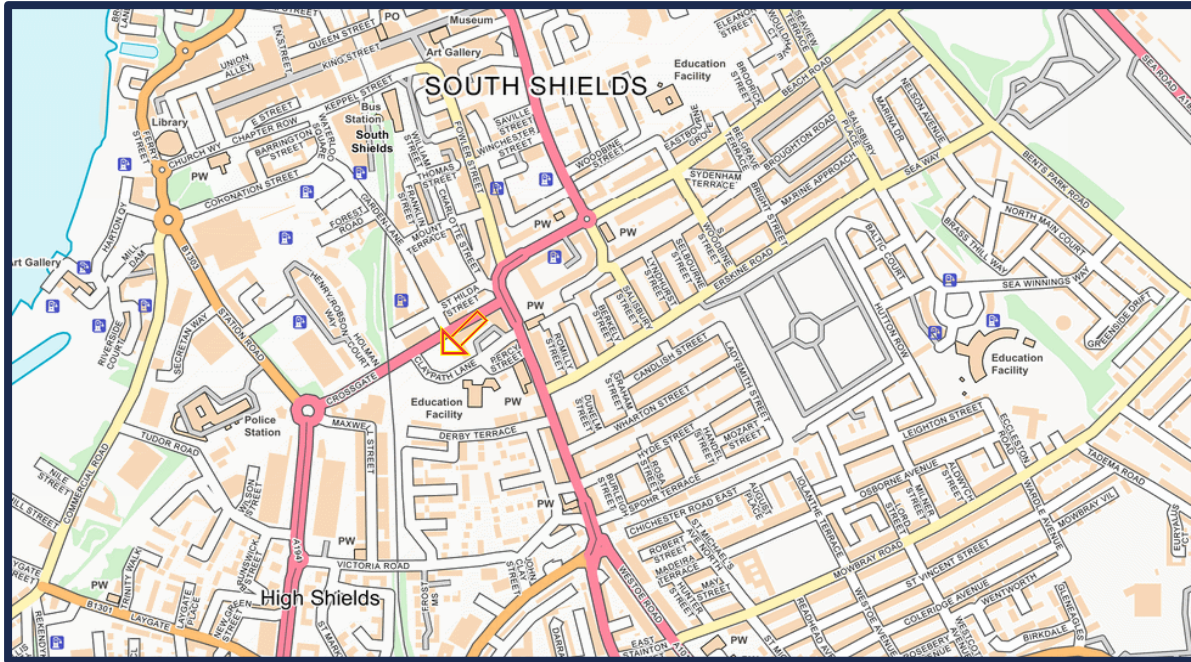


8 EV charging spaces.

Location

South Shields is a coastal town located in the northeast of England, in the metropolitan borough of South Tyneside, Tyne and Wear. Situated along the southern bank of the River Tyne, it's known for its rich maritime history, scenic beaches, and vibrant local culture.

The town is well-connected, with regular bus and Metro services linking it to nearby Newcastle upon Tyne and the surrounding areas. South Shields offers a blend of traditional seaside charm and modern amenities.



Situation

The subject property is situated in a prominent roadside position, fronting Crossgate which is a main route into South Shields town center from Western approach.

The location is on the fringe of South Shields town centre and the areas surrounding comprise a mix of residential and commercial uses. Opposite the subject property is a petrol filling station and a gym operated by the Gym Group.

The surrounding residential areas are densely populated comprising terraced streets. According to the 2021 census, the population of South shields was 75,337, making it the fourth largest settlement in Tyne and Wear after Newcastle, Sunderland and Gateshead



Tenancy & Accommodation

Unit	Tenant	Lease Length	Break	Rent Review	Rent	Area Sq Ft	Rent Per Sq Ft	Comments
A1	Starbucks Coffee Company (UK) Limited	15 years		Every 5 th anniversary of the lease. RPI linked.	£84,990	1,840	£46.19	
2	Indigo Sun Retail Limited	15 years	10 th anniversary of the lease	Every 5 th anniversary. Market Rent review upward only.	£30,000	1,200	£25.00	6 months rent free
3	Jenkins Homes Limited	10 years	5 th anniversary of the lease	Every 5 th anniversary. Market Rent review upward only.	£30,000	1,200	£25.00	9 months rent free
4	Greggs Plc	10 years		Every 5 th anniversary of the lease. RPI linked.	£30,000	1,200	£25.000	9 months rent free
EV Charging	Gridserve Electric Hubs Limited	30 years		Every yearly anniversary of the lease. CPI linked.	£36,000	8 bays	£4,500 per bay	Contracted out.
					£210,990	5,440		

Covenant

Starbucks Coffee Company (UK) Limited

Company No. 02959325

Credit Safe Score 100/A



Starbucks Coffee Company (UK) Limited is a subsidiary of the global coffeehouse chain Starbucks, which was founded in Seattle in 1971. The UK arm of Starbucks operates in the United Kingdom, providing a wide range of coffee beverages, snacks, and other products to customers across the country. Starbucks entered the UK market in 1998, opening its first store in London, and has since become a well-known coffee brand with hundreds of locations in cities and towns throughout the UK.

Year End	2023	2022	2021
Turnover	£547,672,000	£449,257,000	£328,014,000
Pre-Tax Profit	£16,870,000	£10,396,000	£13,348,000
Shareholders Funds	£38,305,000	£25,934,000	£17,578,000

Greggs PLC

Company No. 00502851

Credit Safe Score 80/A



Greggs PLC is a well-known British bakery chain that specializes in a wide range of baked goods, sandwiches, snacks, and drinks. Founded in 1939 in Newcastle upon Tyne by John Gregg, the company originally started as a small bakery selling fresh bread. Over the decades, it has expanded significantly and evolved into one of the UK's largest and most popular fast-food chains, with over 2,000 locations nationwide.

Year End	2023	2022	2021
Turnover	£1,809,600,000	£1,512,800,000	£1,229,700,000
Pre-Tax Profit	£188,300,000	£148,300,000	£145,600,000
Shareholders Funds	£530,900,000	£446,000,000	£429,200,000

Covenant

Indigo Sun Retail Limited

Company No. SC124986

Credit Safe Score 93/A



Indigo Sun Retail Limited is a UK-based company that specializes in the retail and distribution of indoor tanning products, primarily focused on tanning equipment and accessories. They provide a wide range of products for salons and individual customers, including tanning beds, spray tanning equipment, lotions, and other related items.

The company opened their first salon in 1993 and now have over 100 locations throughout the UK.

Year End	2023	2022	2021
Turnover	£31,775,091	£26,014,782	£13,393,948
Pre-Tax Profit	£7,231,520	£5,531,053	£2,021,870
Shareholders Funds	£15,159,360	£12,941,811	£10,206,324

Gridserve Electric Hubs Limited

Company No. 12472975

Credit Safe Score 66/B



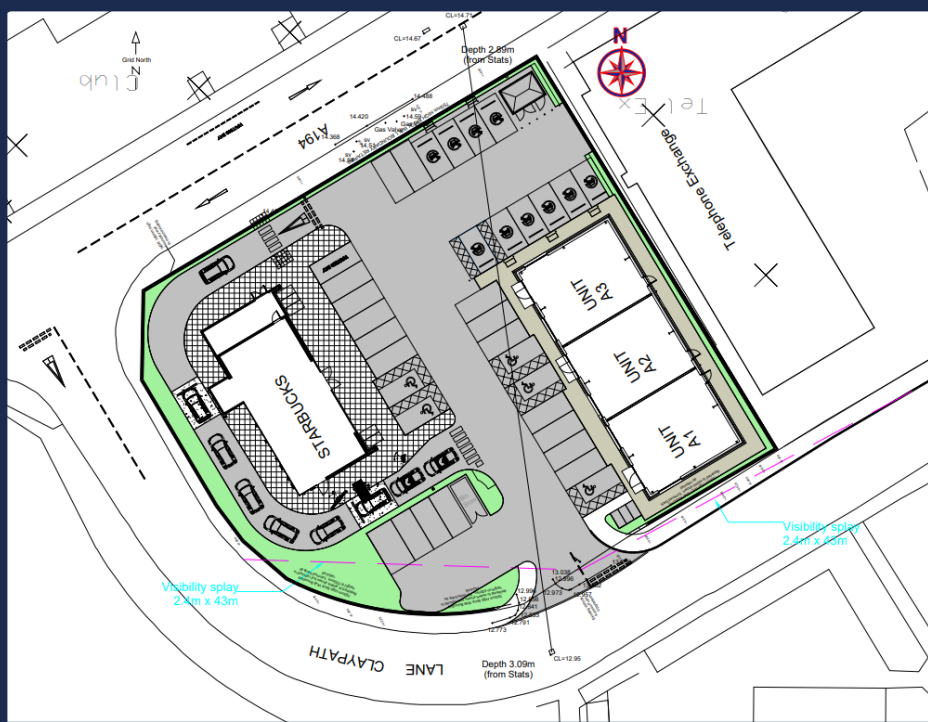
Gridserve Electric Hubs Limited is a UK-based company focused on the development and operation of electric vehicle (EV) charging infrastructure. The company is part of Gridserve, a broader organization committed to accelerating the transition to clean energy and promoting sustainable transport solutions.

Gridserve have 190 charging hubs throughout the UK.

Jenkins Homes

Jenkins Homes are a northeast based commercial and residential property developer specialising in health and wellness services.

Site Plan



Key info



Tenure

Freehold



EPC

EPC's will be provided on completion of the scheme



VAT

The property is elected for VAT



Asking Price

£3,200,000



Yield

Net Initial Yield of 6.19%



Incentives

Any rent free will be covered by the vendor



For Further Information

For all enquiries, please contact sole agents, Bradley Hall;

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Bradley Hall

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