



RETAIL UNITS AT WINDMILL INN, COWPEN ROAD, BLYTH, NORTHUMBERLAND, NE24 5JP

- **Investment Opportunity**
- **Let to Greggs and Meat Factory Outlet Limited**
- **Frontage onto busy Cowpen Road (A193)**
- **Opportunity to Convert First-Floor**
- **Total passing rent of £39,000 per annum**
- **Price: £450,000**

Retail Investment For Sale

LOCATION

The property is situated approximately 1.5 miles west of Blyth town centre, on Cowpen Road (A193), approximately 1 mile east of its junction with the A189 spine road. Blyth is located approximately 13 miles north-east of Newcastle upon Tyne. Blyth has recently been awarded funding of almost £33m across the Future High Streets Fund, Accelerated Towns Fund and the Town Deal.

The property is situated in a predominantly residential area. Nearby occupiers include McDonalds, Aldi, Asda, Howdens and Homebase.

Tel: 0191 2610300

www.youngsrps.com

youngsRPS 
CHARTERED SURVEYORS & PROPERTY CONSULTANTS

DESCRIPTION

The property comprises a two-storey building of brick, stone and partially rendered construction under a slate covered pitched roof. There is an accessible ramp to the front of the property.

The property was originally a public house but was converted and extended circa 2015 which included the addition of the single-storey retail unit of stone construction under a flat roof. The investment comprises two let ground floor shops and a large flat on the first floor which requires extensive refurbishment.

To the side and rear of the property is a customer car park, and there is also a small loading area to the rear.

ACCOMMODATION

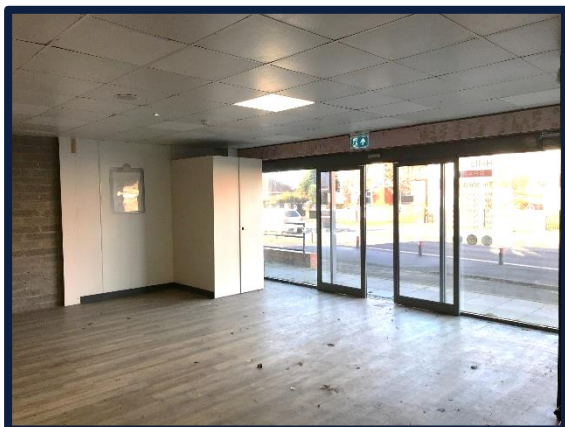
We have measured the property as providing the following net internal areas:

Unit 1	203.88 sq m	(2195 sq ft)
Unit 2	92.56 sq m	(996 sq ft)*

TOTAL 298.64 sq m (3215 sq ft)

*Unit 2 not inspected. Size obtained from Valuation Office Agency

The former first floor apartment has been measured and provides a gross internal area of 118.94 sq m (1280 sq ft).



Unit 1 Shop Interior

TENANCIES

Unit 1 was let on 11 November 2022 to Meat Factory Outlet Limited trading as The Hog Roast Deli by way of a 10-year lease expiring 11 November 2032 at an initial rent of £10,000 per annum in year one rising to £20,000 thereafter. There is an upward only rent review on 11 November 2025 and a tenant only break option on 11 November 2027. The vendor will top up the rent to £20,000 per annum. The tenant has paid a £10,000 rent deposit. In 2022, Meat Factory Outlet Limited micro company annual accounts demonstrated assets of over £750k.

Unit 2 is let to Greggs plc by way of a 10-year lease expiring 18 March 2026. The passing rent is £19,000 per annum. In the year to 01 January 2022, Greggs Plc reported revenue of £1.2 billion and an pre-tax profit of £145 million.

There is also a large first floor flat which is self-contained but is in need of refurbishment. This may be suitable for conversion into one or more apartments.

PRICE

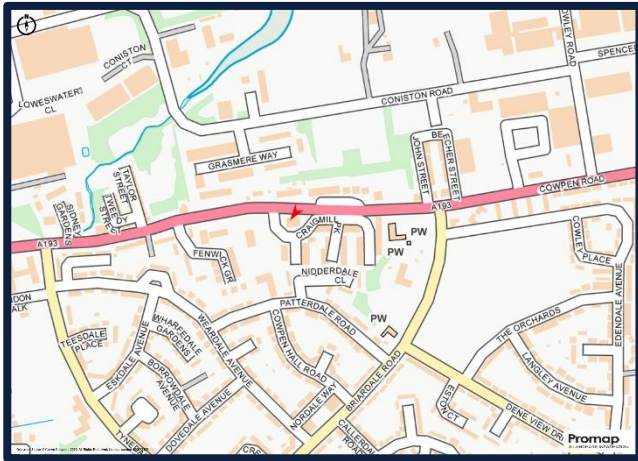
Our client's freehold interest in the property, subject to the existing tenancies is available at £450,000. A sale at the asking rent would equate to a gross initial yield of 8.67%.

The property is to be sold with a covenant preventing the property being used as a convenience store, supermarket, off license and newsagents.

The property is registered for VAT and therefore VAT will be payable on the purchase price. It is anticipated the property will be sold by way of a Transfer of a Going Concern (TOGC).



First Floor Apartment



Street map

RATABLE VALUE/COUNCIL TAX

The property is entered into the 2023 Rating/Council Tax Lists as follows:

Unit 1 Windmill Inn – Ground Floor Shop

Description	Shop & premises
Rateable value	£20,000

Unit 2 Windmill Inn – Ground Floor Shop

Description	Shop & premises
Rateable value	£9,800

Flat	Band A
------	--------

VIEWING

Strictly by appointment with sole agent YoungsRPS (reference Paul Fairlamb or Molly Flannigan).

LOCAL AUTHORITY

Northumberland County Council, County Hall, Morpeth, Northumberland, NE61 2EF (Telephone 0845 600 400).

ENERGY PERFORMANCE CERTIFICATE

Unit 1 has an EPC rating of B-46.
Unit 2 has an EPC rating of C-60.

The first floor flat is being assessed for EPC purposes.

A copy of the EPC and recommendation reports will be available on request.

Particulars prepared December 2022



Location map

YoungsRPS is registered in England no: 08979919. Registered office Myenza Building, Priestpopple, Hexham, Northumberland, NE46 1PS

YoungsRPS (and their joint agents, if appropriate) for themselves and for the Vendor/Lessor of this property for whom they act give notice that:

1. The information contained in these particulars is intended as a general outline only for the guidance of intending purchasers or tenants and neither YoungsRPS (nor their joint agents, if appropriate) nor the Vendor/Lessor on whose behalf these particulars are provided, accept any responsibility for any inaccuracies the particulars may contain and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves by inspection or otherwise as to their accuracy.
2. All Floor areas and measurements are approximate.
3. These particulars do not form part of any offer or contract. They contain in some instances, statements of opinion, or we have relied upon information provided by others. The information should be verified by you on inspection or your solicitor.
4. Neither YoungsRPS (nor their joint agents, if appropriate), nor any of their employees has any authority, either orally or in writing to make or give or imply any representations or warranty in relation to the property.