



Freehold Betting Office and Residential Investment Let to Ladbrokes Betting & Gaming Ltd with 3 flats above let on ASTs

Total Rent: £37,700 pa

Price: offers over £450,000 are sought

VAT is not applicable

Location

Berwick-upon-Tweed is an attractive historic town situated midway between Edinburgh and Newcastle. The A1 runs to the west of the town and provides access to Newcastle and Edinburgh. The Berwick-upon-Tweed rail station is on the East Coast Mainline and provides regular services to Edinburgh and London Kings Cross.

The premises is situated on the west side of Marygate in close proximity to Vision Express, Costa, Greggs, Vodafone, WH Smith, Savers and Mountain Warehouse.

Accommodation

The premises comprise a three storey traditional building with a ground floor retail unit and 3 flats located above. The ground floor retail unit benefits from a large glazed double frontage and internally provides a large open plan sales area to the front of the property with staff accommodation located to the rear. The premises is fitted out to Ladbrokes corporate specification.

The upper floors comprise 3 flats over 1st and 2nd floors with separate access at the front of the building.

The premises extend to the following areas:

Ground Floor retail: 1,268 sqft / 117.80 sqm

Flat 1 First Floor – 2 bed: 872 sqft / 81.00 sqm

Flat 2 First Floor / Second Floor – 2 bed: 1,098 sqft / 102.00 sqm

Flat 3 Second Floor – 1 bed: 581 sqft / 54.00 sqm

Tenancy

The subjects are let to Ladbrokes Betting & Gaming Ltd on a full repairing and insuring lease (with a schedule of condition). The passing rent is £20,000 per annum with a lease expiry on 2nd September 2032. There is a tenant break option and rent review on 2nd September 2027. There is £10,000 rent penalty if the break option is exercised.

Flat 1 – Assured Shorthold Tenancy for a term of 12 months from 27.03.24. Rent is £6,300pa.

Flat 2 – Assured Shorthold Tenancy for a term expiring 09.05.24. Rent is £6,000pa.

Flat 3 – Assured Shorthold Tenancy for a term of 12 months from 09.09.23. Rent is £5,400pa.

Price

Offers over £450,000 are sought.



Legal Costs

Each party to be responsible for their own legal and professional costs incurred in this transaction. For the avoidance of doubt the ingoing tenant will be responsible for Land & Buildings Transaction Tax (LBTT), registration dues and any VAT payable thereon.

EPC

On application



Viewing strictly by appointment with -

BRITTON PROPERTY

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Important Notice

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