TO LET
Large Retail Premises in busy thoroughfare
Units 3 & 4 City View, Union Street Sunderland SR1 3BT

LOCATION

The property is situated in a busy & prominent position on Union Street in Sunderland City Centre. Sunderland has a population of 275,000 (2011 Census) and is the second largest city in the North East. The local university has an ever-increasing population, and this currently stands at in excess of 13,500 students. The property is opposite the Metro and railway station and provides a link between the pedestrianised Market Square and High Street West. There is a car park to the rear. A number of local and national occupiers are situated nearby including Poundland, Bon Marche, KFC and Costa Coffee. Greggs and Subway are adjacent to the subject premises.
The upper floors of the building have been totally refurbished to provide 80 student beds which we understand are fully let.

ACCOMMODATION

The unit comprises a double-width retail unit with rear access as follows:

Ground floor sales 1,823sqft 169.4sqm
Basement (currently trap door access only)
NB The premises are currently in shell condition however the landlord is prepared to install a new shop front and incentives to improve the interior subject to status.

PLANNING

The property has the benefit of A1 retail use although may be suitable for alternative forms of retail use subject to local authority planning consent.

LEASE TERMS

The property is to be made available by way of a new full repairing and insuring lease by way of service charge contribution for a term to be agreed. Annual service charge is currently (2019) £1645 per annum. This may be subject to annual change during the term of the lease
Rental offers in the region of **£29,500** per annum exclusive are required.

BUSINESS RATES

The property is entered into the Valuation List at RV £41,500.
The current Uniform Business Rate for 2019 is 0.493p making the standard rates payable **: £41,500 x 0.493= £20,460. For the years 2019/2020 & 2021 there is a potential further reduction of 1/3 applicable depending on retail use type reducing the annual rates to £13,640 per annum.**

BUSINESS RATES Continued….

Interested parties should contact the local authority or Valuation Office to verify this information or discuss matters in greater detail.

ENERGY PERFORMANCE

Rating C-52

A copy of the certificate is available upon request.

LEGAL COSTS

Each party is to bear their own legal fees incurred in documenting a lease. The landlord reserves the right to seek an undertaking for abortive costs should the tenant withdraw from the transaction once terms are agreed and solicitors are instructed.

VAT

All figures within these terms are exclusive of VAT where chargeable.

MARCH 2019

Reid Birkett
Commercial Property Consultants

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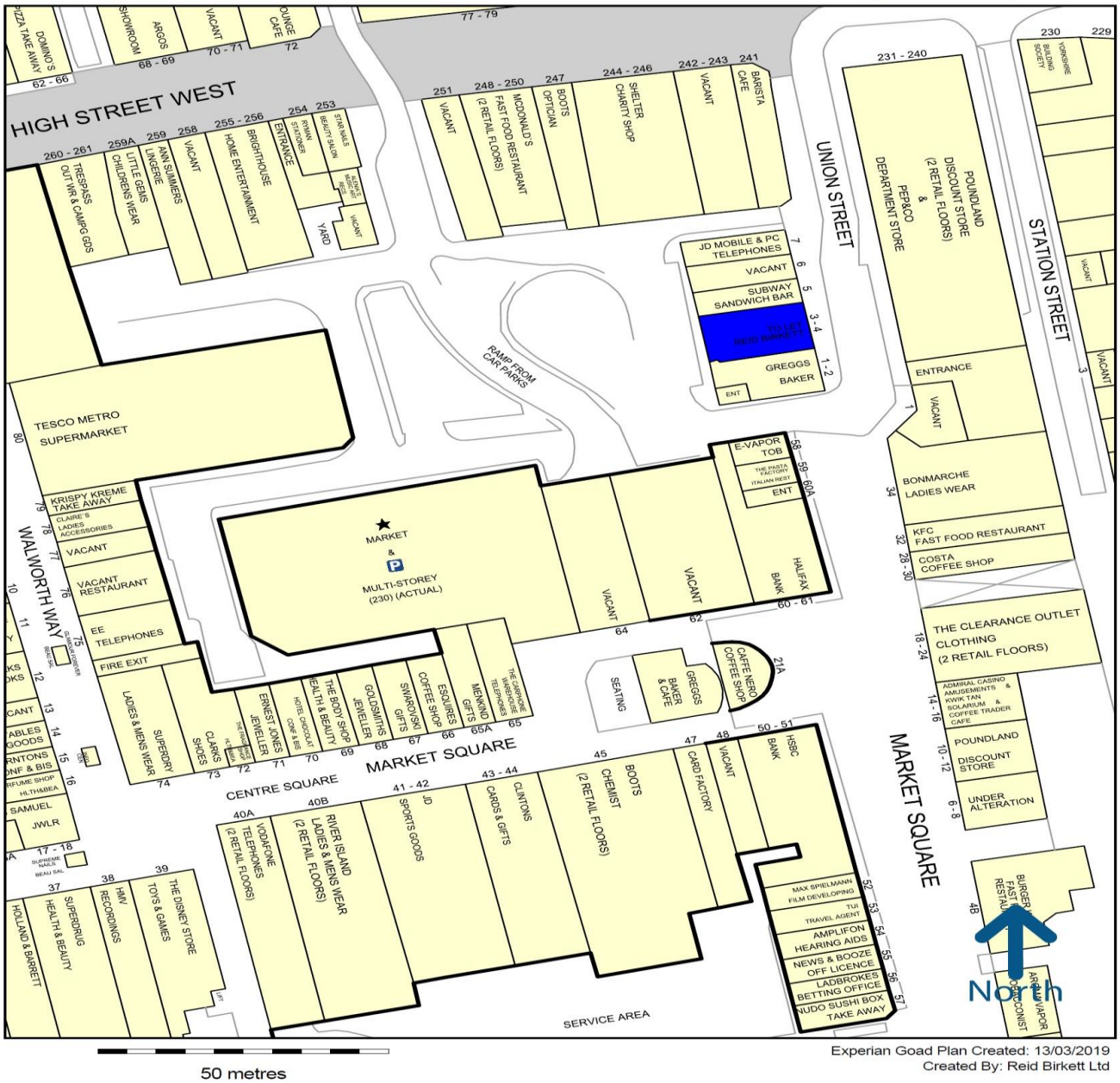

Map data

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