

# Ground floor unit to let with potential freehold available

## Prominent Retail Unit with existing restaurant above

### 10 & 12 Park Avenue Whitley Bay NE26 1DG



#### LOCATION

The property is situated close to the junction of Park Avenue and Whitley Road – directly across from the Park View Shopping Centre. The building has access to the rear via a back lane accessible from York Road and Whitley Road. Nearby occupiers include Sainsbury's, Iceland, Snap Fitness plus several local retailers.

#### ACCOMMODATION

The property provides a ground floor retail unit (10 Park Avenue) which has sales space to the front and storage space to the rear of the sales area. Within the rear area is a small sink unit / kitchen plus a WC facility. A separate external entrance provides access to a restaurant (12 Park Avenue) at first floor which trades as "The Bangkok Palace", which has not been inspected at this stage. There is access to both the ground & the first floor from the rear. The following floor areas are provided:

<b>Ground Floor Sales</b>	<b>82.9 sqm</b>	<b>892 sqft</b>
<b>First Floor*</b>	<b>77.5 sqm</b>	<b>834 sqft</b>
<b>Total Area</b>	<b>160.4 sqm</b>	<b>1726 sqft</b>

\* Valuation office areas

#### BUSINESS RATES

From 1<sup>st</sup> April 2026 the Business rates are listed as follows:  
 10 Park Avenue RV £11,000  
 12 Park Avenue RV £ 8,400

See <https://www.tax.service.gov.uk/business-rates-find/search> for further details.

#### LEASE TERMS & PRICE

The ground floor is to be made available by way of a new full repairing and insuring lease for a term to be agreed at an initial rental of £12,500 per annum.

The first floor restaurant is let by way of a 21 year lease dated 1<sup>st</sup> December 1995. This lease has expired and the tenants are holding over. The passing rental is £5400 per annum.

The client may consider a freehold sale of the building . Offers in the region of £195,000 would be required for the benefit of the freehold interest with the benefit of the restaurant tenancy.

#### LEGAL COSTS, EPC & MLR

Each party to bear their own legal fees in documenting a lease. The landlord reserves the right to seek an undertaking for abortive costs at the point solicitors are instructed & should the tenant withdraw from the transaction once terms are agreed. The environmental performance rating is **D84 for no.10 & 109 E for no. 12**. Identity documents and accounts will be required for anyone company director seeking to take a lease and verified identity will be required from any purchaser together with information to show source of funds for the purchase.

#### VAT

All figures within these terms are exclusive of VAT where chargeable

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