



**MIXED USE
TOWN CENTRE
INVESTMENT**



DELTA CAPITAL
Property Investment

**252 Whitley Road,
Whitley Bay,
NE26 2TE**





INVESTMENT SUMMARY

- Located in the **heart of Whitley Bay**; a popular coastal town in the North East
- **Unrivalled position** on Whitley Bay's prime pedestrianised pitch
- Directly between **Greggs** and **Dicksons**
- Immediately adjacent to **Whitley Bay Shopping Centre**
- **Mixed-use investment** comprising ground floor retail, first and second floor office accommodation, and a rooftop telecoms mast let to O2 Cornerstone
- Total current income of **£24,300** per annum, rising to approximately **£36,300** per annum once the upper floors are re-let
- Freehold

We are instructed to seek offers in excess of £320,000 (Three Hundred & Twenty Thousand Pounds) subject to contract, reflecting a net initial yield of approximately 7.59%, rising to approximately 11.34% once the first and second floors are let at £12,000 per annum.



RICS

DELTA CAPITAL PROPERTY INVESTMENT |

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LOCATION

The property occupies an unrivalled position on Whitley Road, at the heart of Whitley Bay's principal pedestrianised retailing pitch, sitting directly between Greggs and Dicksons and immediately adjacent to Whitley Bay Shopping Centre. The location benefits from consistently high footfall, a strong mix of national and independent retailers, cafes and coffee shops, and is a short walk from Whitley Bay Metro station.

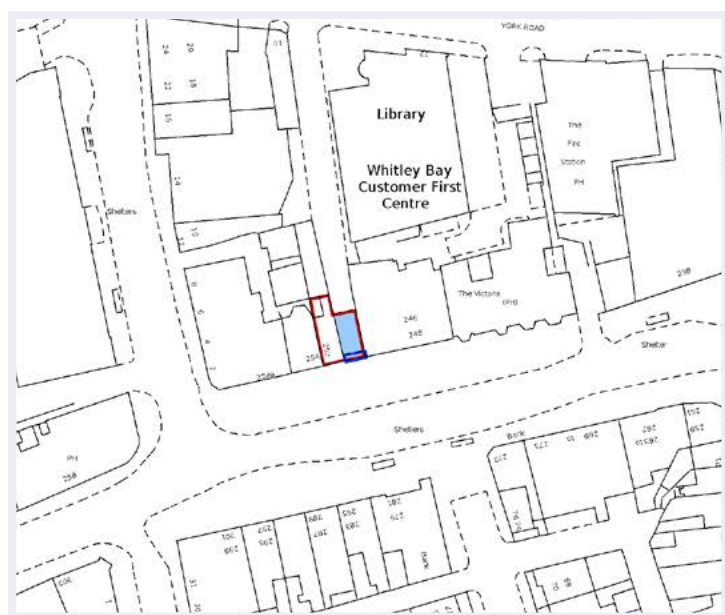
Whitley Bay is a popular seaside town on the North Tyneside coast, with a strong resident and visitor catchment drawn by its promenade, beaches and town centre offer, and benefits from excellent transport links via the Tyne and Wear Metro.



DESCRIPTION

252 Whitley Road comprises a mixed-use building providing a ground floor retail unit together with first and second floor accommodation previously occupied as a Therapy & Wellness Centre, of traditional construction beneath a pitched roof, fronting one of Whitley Bay's principal town centre trading pitches.

A telecoms mast is sited at the property, let to O2 Cornerstone Communications Infrastructure Limited, providing a further and largely management-free income stream alongside the retail and upper floor accommodation.



ACCOMMODATION

The floor areas are as follows:

Element	Sq m	Sq ft
Ground floor retail	47	506
First floor	59	635
Second floor	61	656
TOTAL	167	1,797



TENANCY SCHEDULE

The ground floor retail unit is let to a private individual t/a Tom Owens Greengrocers on a lease for a term of 7 years from 23 November 2024 to 22 November 2031, at a rent of £14,300 per annum. The current lease is by reference, dated 11 December 2024, and is tied to the terms of an original lease dated 23 November 2003.

The first and second floors were most recently let to a private individual t/a Azure Therapy & Wellbeing Centre on a lease dated 1 June 2023, at a rent of £12,000 per annum. That lease expired in June 2026. We have assessed the estimated rental value of this accommodation at £12,000 per annum, representing a reversionary opportunity for an incoming owner.

A telecoms mast at the property is let to O2 Cornerstone Communications Infrastructure Limited at £10,000 per annum for a term of 10 years from 24 November 2016 to 23 November 2031, with rent paid quarterly in advance and a rent review at the 10-year point on 24 November 2026.

The current total passing rent is therefore in the region of £24,300 per annum, rising to approximately £36,300 per annum once the first and second floors are let at the assessed ERV.

Demise	Tenant	Term	Rent p.a.	ERV	Rent Review
Ground floor (retail)	Thomas Owens Greengrocer	23.11.2024 – 22.11.2031 (7 years)	£14,300	£14,300	N/A
First & second floors	Vacant			£12,000	N/A
Telecoms mast	O2 Cornerstone Communications Infrastructure Limited	24.11.2016 – 23.11.2031 (10 years)	£10,000	£10,000	24.11.2026
TOTAL			£24,300	£36,300	



TENURE

Freehold with title number **TY505232**

VAT

The property is not VAT elected

EPC

252 Whitley Road – B
252A Whitley Road – D



PROPOSAL

£320,000

We are instructed to seek offers in excess of £320,000 (Three Hundred & Twenty Thousand Pounds) subject to contract, reflecting a net initial yield of approximately 7.59%, rising to approximately 11.34% once the first and second floors are let at £12,000 per annum.

CONTACT

For further information or to arrange an inspection please contact:

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Capital Allowances

There are no unclaimed Capital Allowances available with the property.

Anti-Money Laundering Regulations & Requirements

To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed. We will therefore require the following information:

- Corporate structure and ownership details of purchasers
- Identification and verification of ultimate beneficial purchasers
- Satisfactory proof of the source of funds for the purchasers

Important Notice: These property particulars are for general guidance only. Although prepared with all reasonable care, their complete accuracy cannot be guaranteed, and they do not constitute part of an offer or contract. If there is any aspect of these particulars that you consider to be particularly important, it is essential that you seek professional verification. The seller makes no representations or warranties, whether express or implied, concerning the condition of the property or the accuracy of the information contained herein. Prospective purchasers must rely upon their own enquiries and investigations to satisfy themselves as to the correctness of each statement before committing to a purchase. All measurements and boundaries are approximate. The photographs included are for general information only and are subject to copyright; they may not be reproduced, distributed, or transmitted in any form or by any means, including on websites, without the express written consent of the copyright holder.