



Sanderson
Weatherall

For Sale

Town Centre
Retail Investment

▶ 63-65 King Street
South Shields
NE33 1DH



Key points

- ▶ Retail Investment
- ▶ Asking Price: £180,000
- ▶ Freehold
- ▶ Subject to Contract

Description

The property comprises a mid-terraced retail premises of traditional construction, arranged over ground and first floors and surmounted by a flat felt roof. Internally, the ground floor provides a predominantly open plan retail sales area, together with associated changing facilities.



The first floor offers ancillary staff accommodation, including storage space and WC facilities. The premises benefit from air conditioning and present a practical and flexible layout. The property is currently occupied by the British Red Cross, making this a secure investment opportunity.

Location

63–65 King Street occupies a prominent and highly accessible position in the heart of South Shields town centre, forming part of the town’s established retail pitch. King Street serves as the principal pedestrianised retail thoroughfare, benefitting from strong footfall and linking directly to Ocean Road and the wider town centre amenities. The property is well connected, with South Shields Metro Station located within a short walking distance, providing direct services to Newcastle upon Tyne and the wider Tyne & Wear region. Additionally, the area benefits from excellent road communications via the A194(M) and A19, offering convenient access to the Tyne Tunnel, Sunderland and the regional motorway network.

The immediate vicinity comprises a mix of national and independent occupiers, with nearby retailers including Boots, Greggs, Sports Direct, Savers and a range of local service providers, cafés, and convenience operators, contributing to a vibrant and diverse commercial environment. The property sits adjacent to a variety of established occupiers, reinforcing the strength of this location as a key retail and service destination within the town.





Tenancy

The property is let to British Red Cross Society by way of a 6 year FRI Lease with effect from 21 April 2026 and a tenant only break option in year 3 of the term, subject to no less than 6 months prior written notice. The current passing rent is £18,000 per annum exclusive of VAT.

Covenant Strength

The British Red Cross is a well-established and highly reputable national charity, forming part of the global Red Cross and Red Crescent Movement. As a registered charity (No. 220949) it has a strong financial profile, with reported annual income in excess of £287 million for the year ending 31 December 2024, derived from a diverse range of funding sources including donations, charitable activities and government support. While the organisation does not hold a formal corporate credit rating, its scale, longstanding history and secure funding base underpin a robust covenant strength, making it a dependable tenant for investment purposes.

Asking Price

Offers in excess of £180,000 (One Hundred & Eighty Thousand Pounds) are invited for the benefit of our client's freehold interest subject to contract, reflecting a Gross Initial Yield (GIY) of 10%.

Please note that our client reserves the right not to accept the highest or any offer received.

Tenure

Freehold.

Permitted Use

We understand that the property has consent for its current use as a charity shop (Use Class E) under the Town & Country Planning Use Classes Order as amended 01.09.2020.

Services

We understand that the property benefits from water and electrical service connections, however, any interested party is advised to make their own investigations with regard to this matter.

EPC

The property has a current energy asset rating of Band C (61) valid until 16 September 2034. A full copy of the EPC can be obtained via the following link:

[Energy performance certificate \(EPC\) – Find an energy certificate – GOV.UK](#)

Business Rates

With effect of 1 April 2026 we understand that the property is assessed for rating purposes as follows:

Rateable Value: £22,250

We would recommend that any interested parties make contact with the Local Rating Authority, South Tyneside Council, in order to verify the accuracy of this information and rates payable.

Insurance

The landlord is responsible for insuring the building and recovering the premium from the tenant upon demand. Insurance premium to be confirmed.

The tenant will be responsible for obtaining their own contents insurance.

Anti Money Laundering

In accordance with Anti Money Laundering Regulations, two forms of identification and confirmation of the source and funding will be required from the successful purchaser.

VAT

VAT is not applicable.

Legal costs

Each party are responsible for their own legal costs incurred throughout any transaction.



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Viewings

For further information or to
arrange a viewing please
contact the sole letting agents:

▶ **Mark Convery**
07525 872 141
mark.convery@sw.co.uk

▶ **Sam Robinson**
07518 907 416
sam.robinson@sw.co.uk



sw.co.uk

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