

CHARTERED SURVEYORS : COMMERCIAL PROPERTY CONSULTANTS

FOR SALE: MIXED USE INVESTMENT IN AN ESTABLISHED LOCATION

LOCATION

The property is located in the seaside town of Hartlepool on the North East Coast, 9.5 miles north east of Stockton on Tees, 16 miles south east of Sunderland and 16 miles south west of Durham.

York Road is a well established retail centre accommodating national, regional and local occupiers including Santander, Nationwide Building Society, Wells Pharmacy, Barnardo's Lloyds Bank, and a variety of local estate agents, solicitors and café / bar operators.

The property is situated on the west side of York Road on the southern fringe of the prime shopping area. Occupiers in the immediate vicinity include Graveside Memorials, Rafferty's Furniture Showroom, York Road Motors, Contessa Curtains and residential housing.

DESCRIPTION

The property comprises a two and a half storey mid terraced building arranged to provide a ground floor retail unit with basement storage and three / four bedroom maisonette flat.

The ground floor retail unit is occupied by the established 'Theas Wardrobe: Children's Boutique'. The unit benefits from an standard retail layout and open plan sales areas. The ground floor benefits from frontage to York Road and storage on both the ground and basement floor.

The upper floors, accessed from a separate entrance off York Road, are arranged to provide bathroom, kitchen with dining room, living room and bedroom on the first floor. The second floor provides three further bedrooms.

Externally the premises benefit from a small yard which provides bin storage for the tenants and rear access to the ground floor retail unit.

ACCOMMODATION

Retail Unit

Basement Storage	27.99 sq m	(301 sq ft)
Ground Floor Sales Stores WC	47.67 sq m 41.46 sq m	(513 sq ft) (446 sq ft)
Total	117.12 sq m	(1,260 sq ft)
Residential Accommodation		
First Floor Second Floor	68.99 sq m 42.68 sq m	(743 sq ft) (459 sq ft)
Total	111.67 sq m	(1,202 sq ft)

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TENURE

The premises are fully let on the following basis:

Ground Floor - Let to private individual by way of a 3 year effectively full repairing and insuring lease from 01 June 2020 at a passing rent of \pounds 7,200 per annum.

https://theaswardrobe.co.uk/

Upper Floors - The flat is let on an Assured Shorthold Tenancy agreement to an established tenant at a rent of £375 pcm (£4,500 per annum).

The total rent receivable by the landlord is presently £11,700 per annum exclusive.

PROPOSED TERMS

The freehold interest is available to purchase with offers in the region of $\pounds140,000$ invited.

RATING ASSESSMENT

The ground floor premises have been assessed with a Rateable Value of $\pounds 6,300$ and therefore qualifies for small business rates relief if applicable.

COUNCIL TAX

The upper floor residential flat falls within Council Tax Band A.

VAT

All rents/prices quoted are exclusive of VAT if applicable.

VIEWING

Strictly by appointment through this office Contact Jack Robinson on 01642 713303

SUBJECT TO CONTRACT

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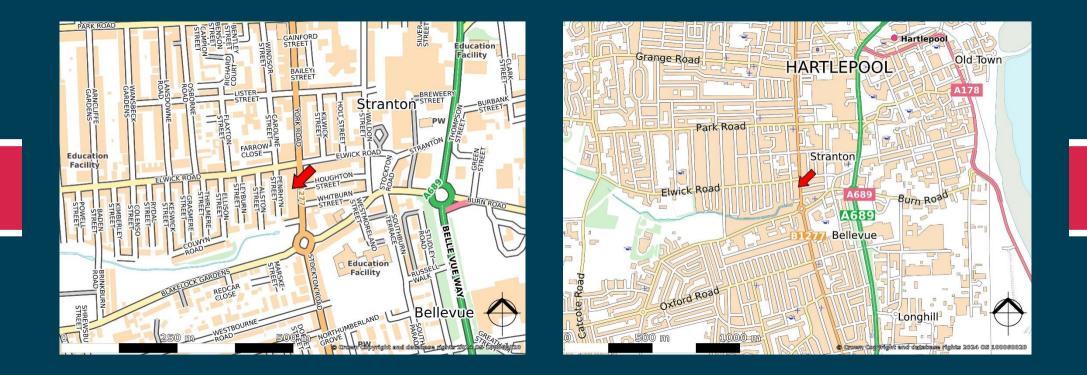


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RICS

Thomas: Stevenson can advise you in respect of: **Sales & Lettings Acquisitions Investment Property** Valuations **Property Management Compulsory Purchase Compensation Rent Reviews & Lease Renewals**

> **THOMAS: STEVENSON CHARTERED SURVEYORS : COMMERCIAL PROPERTY CONSULTANTS**

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