

Stockton-on-Tees – 140/144 Norton Road, Norton, Durham TS20 2BG
Virtual Freehold Unbroken Block of 5 Apartments



BLUE ALPINE

PROPERTY CONSULTANTS



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Investment Consideration:

- Purchase Price: £190,000
- Gross Initial Yield: 15.00%
- Rental Income: £28,500 p.a.
- VAT is NOT applicable to this property
- Comprises 5 self-contained flats arranged over first floor and attic
- Property benefits from communal area fire system and emergency lighting
- Located opposite large newbuild residential village and close to secondary school
- Within 0.5 miles to Stockton Train Station with occupiers nearby include takeaway shops, pharmacy, laundrette, tyre shop and others.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Flat 1 (First Floor)	1 Bedroom, Kitchen/Living Room, Bathroom 33 sq m (355 sq ft)	Individual	12 Months from 28 May 2024	£5,700	Note 1: AST Note 2: Deposit held of £475
Flat 2 (First Floor)	1 Bedroom, Kitchen/Living Room, Bathroom 27 sq m (290 sq ft)	Individual	12 Months from 2 August 2024	£5,400	Note 1: AST Note 2: Deposit held of £450
Flat 3 (First Floor)	1 Bedroom, Kitchen/Living Room, Bathroom 28 sq m (301 sq ft)	Individual	12 Months from 1 November 2024	£5,700	Note 1: AST Note 2: Deposit held of £475
Flat 4 (First Floor)	1 Bedroom, Kitchen/Living Room, Bathroom 24 sq m (258 sq ft)	Individual	12 Months from 14 November 2024	£5,700	Note 1: AST Note 2: Deposit held of £475
Flat 5 (Attic)	1 Bedroom, Kitchen/Living Room, Bathroom 57 sq m (614 sq ft)	Individual	12 Months from 8 July 2024	£6,000	Note 1: AST Note 2: Deposit held of £500
Total				£28,500	

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Property Description:

The property comprises 5 x 1-Bed Flats arranged over first floor and attic. Property has been recently refurbished to a high standard and benefits from communal area fire system and emergency lighting.

The property provides the following accommodation and dimensions:

Flat 1: 1 Bedroom, Kitchen/Living Room, Bathroom - 33 sq m (355 sq ft)

Flat 2: 1 Bedroom, Kitchen/Living Room, Bathroom - 27 sq m (290 sq ft)

Flat 3: 1 Bedroom, Kitchen/Living Room, Bathroom - 28 sq m (301 sq ft)

Flat 4: 1 Bedroom, Kitchen/Living Room, Bathroom - 24 sq m (258 sq ft)

Flat 5: 1 Bedroom, Kitchen/Living Room, Bathroom - 57 sq m (614 sq ft)

Total area size: 169 sq m (1,818 sq ft)



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Tenancy:

Flat 1 is let on AST to an Individual for a term of 12 Months from 28th May 2024 at a current rent of £5,700 p.a. Deposit held of £475.

Flat 2 is let on AST to an Individual for a term of 12 Months from 2nd August 2024 at a current rent of £5,400 p.a. Deposit held of £450.

Flat 3 is let on AST to an Individual for a term of 12 Months from 1st November 2024 at a current rent of £5,700 p.a. Deposit held of £475.

Flat 4 is let on AST to an Individual for a term of 12 Months from 14th November 2024 at a current rent of £5,700 p.a. Deposit held of £475.

Flat 5 is let on AST to an Individual for a term of 12 Months from 8th July 2024 at a current rent of £6,000 p.a. Deposit held of £500.

Tenure:

To be held on a new 999 Year lease from completion with ground rent of peppercorn.



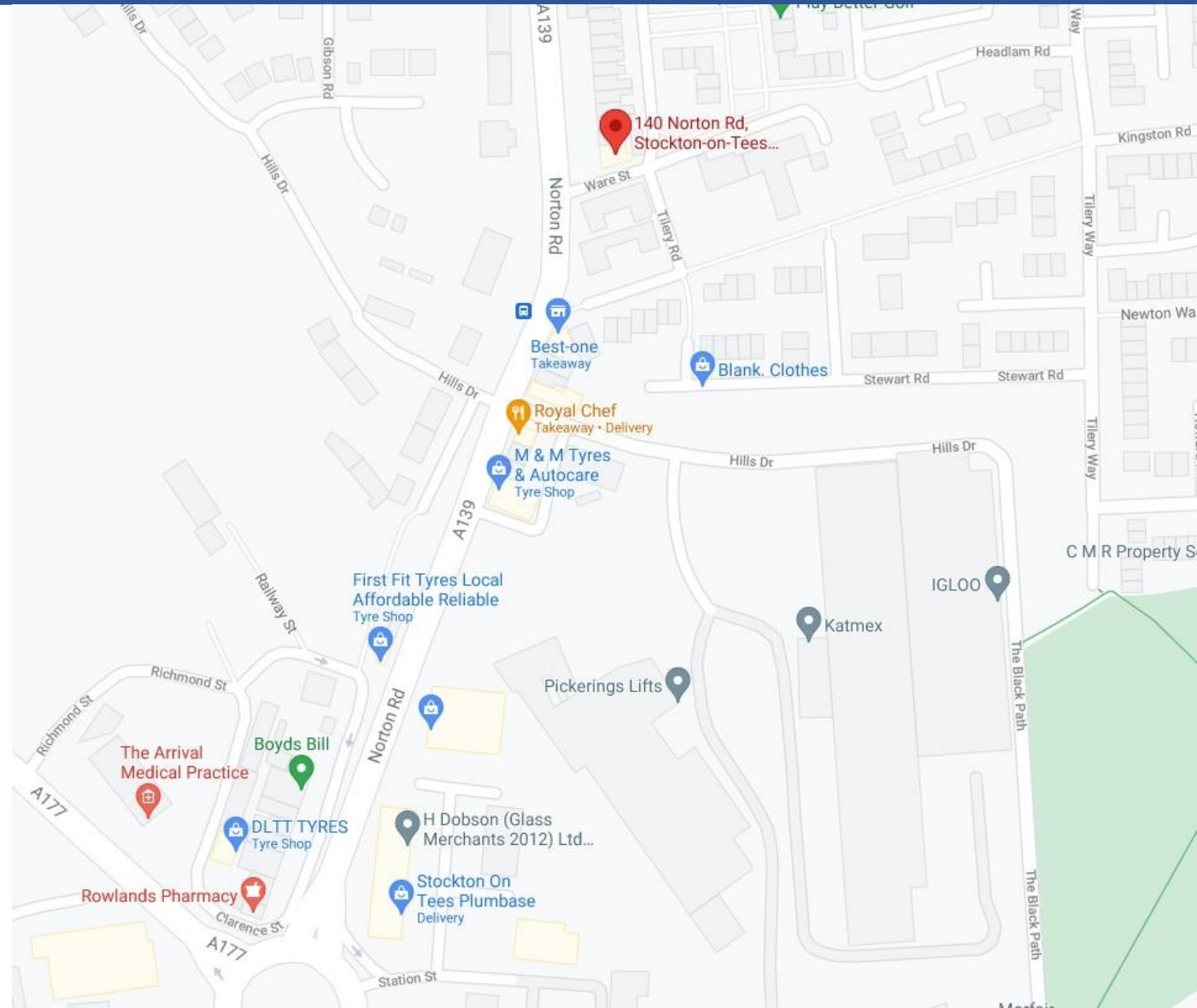
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Location:

Stockton-on-Tees is a major commercial centre located approximately 30 miles south of Newcastle upon Tyne and 4 miles west of Middlesbrough. The town benefits from excellent road communications, being two miles west of the A19 link road and one mile north of the A66 dual carriageway, which links the A19 with the A1(M) Motorway. The property is located opposite large newbuild residential village and close to secondary school, within 0.5 miles to Stockton Train Station. Occupiers nearby include takeaway shops, pharmacy, laundrette and others.



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Contacts:

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