



Sanderson  
Weatherall

# FOR SALE INVESTMENT PREMISES



The Fairfield Public House, Fairfield Road, Stockton on Tees TS19 7AJ

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Prominent Location

Freehold Interest

FRI Lease to Stonegate Pub Company Ltd

Offers in the region of £900,000 reflecting  
6.31% net initial yield

Subject to Contract

## Location

Stockton on Tees has a resident population of some 180,000 and is a major commercial centre located approximately 30 miles south of Newcastle upon Tyne and 4 miles west of Middlesbrough. Stockton on Tees benefits from excellent road communications, being 2 miles west of the A19 and 1 mile north of the A66 dual carriageway, which links the A19 with the A1(M) and runs further to the west coast and Cumbria.

The property is located on Fairfield Road and is situated within a predominantly residential area on the outskirts of Stockton on Tees. Other commercial occupiers within the immediate vicinity include Fairfield Library which is situated adjacent to the subject premises and Ian Ramsey Church of England Academy which is located to the rear.

## Description

The property comprises a two storey public house which has been extended at ground floor level. The ground floor comprises several public rooms together with a central bar and seating to the rear and a side conservatory. The first floor comprises a four bedroom private dwelling as well as a former function room.

The property is of brick construction surmounted by a dual pitched timber frame roof with tile covering and timber frame windows. The ground floor extension is also of brick construction with a flat roof and felt covering. The premises benefits from a large car park and drive-in access to the rear for loading purposes.

## Site Area

The site extends to approximately 0.8 acres (0.32 hectares) and is broadly rectangular in shape. Building coverage is approximately 40%.

## Energy Performance Certificate

The Energy Performance Asset Rating is Band D (87). A full copy of the EPC is available upon request if required.

## Tenancy

The property is let on a 35 year lease to Stonegate Pub Company Ltd at a rent of £60,000 per annum expiring on 5 February 2040. The lease benefits from 5 yearly rent reviews with RPI increases and drawn on a Full Repairing and Insuring basis. The lease is guaranteed by Town and City Pub Group Ltd and Bay Restaurant Group Ltd.



## Asking Price

Offers are invited in the region of £900,000 reflecting a net initial yield of 6.31% taking into account purchaser's costs at 5.63%.

## VAT

It is our understanding that the property is elected for VAT and it is therefore anticipated that any sale will be treated as a Transfer of Going Concern (TOGC).

## Legal Costs

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

## Business Rates

With effect from 1 April 2023 we understand the property is assessed for rating purposes as follows:

Rateable Value	£28,000
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Interested parties should verify the accuracy of this information and rates payable with the Local Rating Authority (Stockton Borough Council).

## Tenure

We understand the property is held freehold.

## Money Laundering

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



Strictly by prior appointment with the agents:

Kevin McGorie

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