



MICHAEL HODGSON

estate agents & chartered surveyors

MICHAEL HODGSON

estate agents & chartered surveyors

FREDERICK STREET, SUNDERLAND

£160,000

INVESTMENT SALE - This 4-storey mid-terraced property is located on Frederick Street in Sunderland City Centre which is considered to be the professional district of the city with many surrounding occupiers including solicitors, estate agents amongst a mix of other retailers and cafes / restaurants. The property is arranged over 4 floors and is fully occupied by 3 tenants. To the rear is a yard for car parking. Full lease details are available upon request. The passing rent for the building is £14,560 per annum.

INVESTMENT SALE

OVER 4 FLOORS

EXCELLENT INVESTMENT

VIEWING ADVISED

NO TENANTS

CITY CENTRE LOCATION

LEASES UPON REQUEST

EPC RATINGS: TBC

FREDERICK STREET, SUNDERLAND

£160,000

LOCATION

This 4 storey mid terraced property is located on Frederick Street in Sunderland City Centre which is considered to be the professional district of the city with many surrounding occupiers including solicitors, estate agents amongst a mix of other retailers and cafes / restaurants.

DESCRIPTION

The property is arranged over 4 floors and is fully occupied by 3 no tenants to the ground floor, first floor & second floor (attic) and a self contained basement. Within the building are shared WC's and a Kitchen

To the rear is a yard for car parking. Full lease details are available upon request.

ACCOMMODATION

We calculate the property provides the following approximate net internal areas:

Basement - 43.07 SQ M (464 SQ FT)

Ground Floor - 41.45 SQ M (446 SQ FT)

First Floor - 70.64 SQ M (760 SQ FT)

Second Floor - 43.07 SQ M (463 SQ FT)

ASKING PRICE

£160,000 - One Hundred and Sixty Thousand Pounds

TENANCY DETAILS

We have been advised of the following tenancies in the property:

Basement - A lease for a term of 5 years from 1st July 2022 at a passing rent of £4680 per annum. The tenant has a 6 months break clause

Ground Floor - A lease for term of 1 year from 1st May 2019 at a passing rent of £4680 per annum. The tenants are holding over on the lease.

First & Second Floor - A lease for term of 1 year from 5th April 2019 at a passing rent of £5200 per annum. The tenants are holding over on the lease.

TENURE

The property is being sold on a freehold basis subject to the leases in place.

MONEY LAUNDERING REGULATIONS

In accordance with Anti -Money Laundering Regulations, the Purchaser/Tenant will be required to provide 2 forms of identification together with confirmation of the source of funding.

DISCLAIMER

None of the equipment or systems within the premises have been tested by the Agent and it is the responsibility of the Purchaser/Lessee to ensure that they are in working order.

EPC

TO FOLLOW

VIEWING

Please contact the office on 0191 5657000 - email info@michaelhodgson.co.uk

Or our Joint Agents

Contact – Marc Weaver or Alexa Reavley
mjw@lofthouseandpartners.co.uk or
alexa@lofthouseandpartners.co.uk
0191 5658844

FREEHOLD LEGAL COSTS

Each party will be responsible for their own Legal Fees incurred in the transaction.

RATEABLE VALUE

The Valuation Office has confirmed the current Rateable Values are as follows:

Ground Floor: £4,750

First & Second Floors: £7,800

Basement: £3450

The Uniform Business Rate for the Rates Year 2023/2024 is 49.9p. If necessary, a written request should be made to the Local Authority for confirmation.

M I C H A E L H O D G S O N

estate agents & chartered surveyors

Michael Hodgson Chartered Surveyors for themselves and for the vendor(s) of this property whose agents they are, give notice that: 1 The particulars do not constitute any part of an offer or contract. 2. None of the statements contained in these paragraphs as to the properties are to be relied on as statements of representations of fact. 3. Any intending purchaser must satisfy himself or herself by inspection or otherwise as to the correctness of each statements contained in these particulars. 4. The vendor(s) or lessor(s) do not make or give and neither Michael Hodgson Chartered Surveyors nor any person in their employment has authority to make or give, any representation or warranty whatsoever in relation to this property.5. None of the buildings services or service installation (whether these be the specific responsibility of the freeholder, lessor or lessee) have been tested and is not warranted to be in working order. Nothing in these particulars should be deemed to be a statement that they are in good working order or that the property is in good structural condition or otherwise. 6. It should not be assumed that the property has all necessary planning, building regulations or other consents. 7. Lease details, service charges and ground rent (where applicable) are given as a guide only and should be checked and confirmed by your solicitor prior to exchange of contracts. 8. The copyright of all details and photographs remain exclusive to Michael Hodgson. 9. The particulars are set out for general guidance only for the intending Purchasers and do not constitute part of an offer or contract. Whilst we endeavour to make our sales particulars accurate and reliable, if there is anything of particular importance which you feel may influence your decision to purchase, please contact the office and we will be pleased to check the information. Do so particularly, if contemplating travelling some distance to view the property. 10. All descriptions, dimensions, references to conditions and necessary permissions for use and occupation and other details are given in good faith, and are believed to be correct, however any intending purchasers should not rely on them that statements are representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. Independent property size verification is recommended.

4 ATHENAEUM STREET, SUNDERLAND, TYNE & WEAR, SRI 1QX

0191 5657000

www.michaelhodgson.co.uk

