



New Herrington, Houghton Le Spring, DH4 7AU
7 Bed - House
Starting Bid £235,000

Council Tax Band: A
EPC Rating:
Tenure: Freehold



**SMITH &
FRIENDS**
ESTATE AGENTS



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**** FOR SALE BY MODERN AUCTION **** This mixed-use building seamlessly integrating residential and ground floor spaces. Located in a thriving urban area, the ground floor features units with large ideal for various uses. The ground floor spaces are designed for flexibility, catering to various business needs, and ensuring high foot traffic from both residents and the surrounding community. The upper floors house a combination of (unfinished) apartments. There is significant potential for further development, subject to planning regulations. The building's roof could be converted into additional residential units providing added value. Additionally, the parking area at the rear of the property offers scope for expansion or the introduction of additional amenities, such as storage units or recreational facilities. The location and current design make this property a prime candidate for investors looking to capitalize on future development opportunities. This property is for sale by Modern Method of Auction allowing the buyer and seller to complete within a 56 Day Reservation Period. Interested parties' personal data will be shared with the Auctioneer (iamsold Ltd). For considering a mortgage, inspect and consider the property carefully with your lender before bidding. A Buyer Information Pack is provided, which you must view before bidding. The buyer is responsible for the Pack fee. For the most recent information on the Buyer Information Pack fee, please contact the iamsold team. The buyer signs a Reservation Agreement and makes payment of a Non-Refundable Reservation Fee of 4.5% of the purchase price inc VAT, subject to a minimum of £6,600 inc. VAT. This Fee is paid to reserve the property to the buyer during the Reservation Period and is paid in addition to the purchase price. The Fee is considered within calculations for stamp duty. Services may be recommended by the Agent/Auctioneer in which they will receive payment from the service provider if the service is taken.

Auctioneer Comments

This property is for sale by the Modern Method of Auction. Should you view, offer or bid on the property, your information will be shared with the Auctioneer, iamsold Limited.

This method of auction requires both parties to complete the transaction within 56 days of the draft contract for sale being received by the buyer's solicitor. This additional time allows buyers to proceed with mortgage finance.

The buyer is required to sign a reservation agreement and make payment of a non-refundable Reservation Fee. This being 4.5% of the purchase price including VAT, subject to a minimum of £6,600.00 including VAT. The Reservation Fee is paid in addition to purchase price and will be considered as part of the chargeable consideration for the property in the calculation for stamp duty liability. Buyers will be required to go through an identification verification process with iamsold and provide proof of how the purchase would be funded.

This property has a Buyer Information Pack which is a collection of documents in relation to the property. The documents may not tell you everything you need to know about the property, so you are required to complete your own due diligence before bidding. A sample copy of the Reservation Agreement and terms and conditions are also contained within this pack. The buyer will also make payment of £300 including VAT towards the preparation cost of the pack, where it has been provided by iamsold.

The property is subject to an undisclosed Reserve Price with both the Reserve Price and Starting Bid being subject to

change.

Referral Arrangements

The Partner Agent and Auctioneer may recommend the services of third parties to you. Whilst these services are recommended as it is believed they will be of benefit; you are under no obligation to use any of these services and you should always consider your options before services are accepted. Where services are accepted the Auctioneer or Partner Agent may receive payment for the recommendation and you will be informed of any referral arrangement and payment prior to any services being taken by you.










For clarification we wish to inform prospective purchasers that we have prepared these sales particulars as a general guide. We have not carried out a detailed survey, nor tested the services, appliances and specific fittings. Room sizes should not be relied upon for carpets and furnishings, if there are important matters which are likely to affect your decision to buy, please contact us before viewing the property. Smith & Friends Estate Agents can recommend financial services, surveying and conveyancing services to sellers and buyers. Smith & Friends Estate Agents staff may benefit from referral incentives relating to these services.

Energy Efficiency Rating		
	Current	Potential
Very energy efficient - lower running costs		
(92 plus) A		
(81-91) B		
(69-80) C		
(55-68) D		
(39-54) E		
(21-38) F		
(1-20) G		
Not energy efficient - higher running costs		
England & Wales		EU Directive 2002/91/EC 

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