

Lambert
Smith
Hampton

St Pauls Court | Stockton-on-Tees

ST PAUL'S
COURT

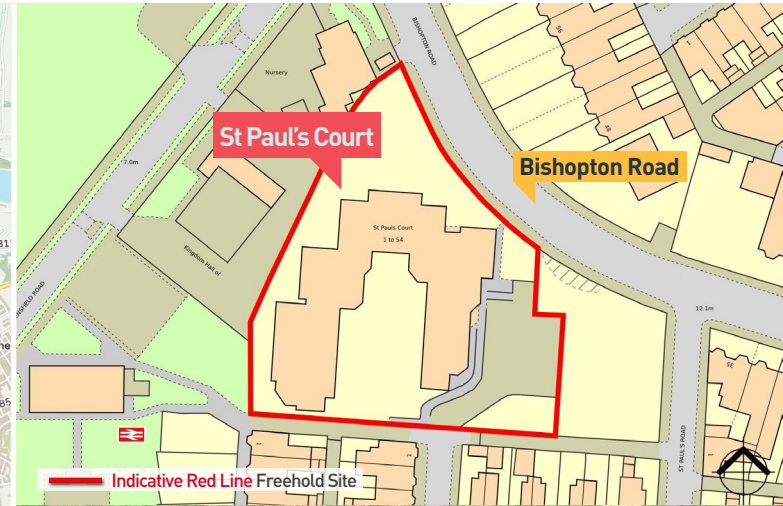
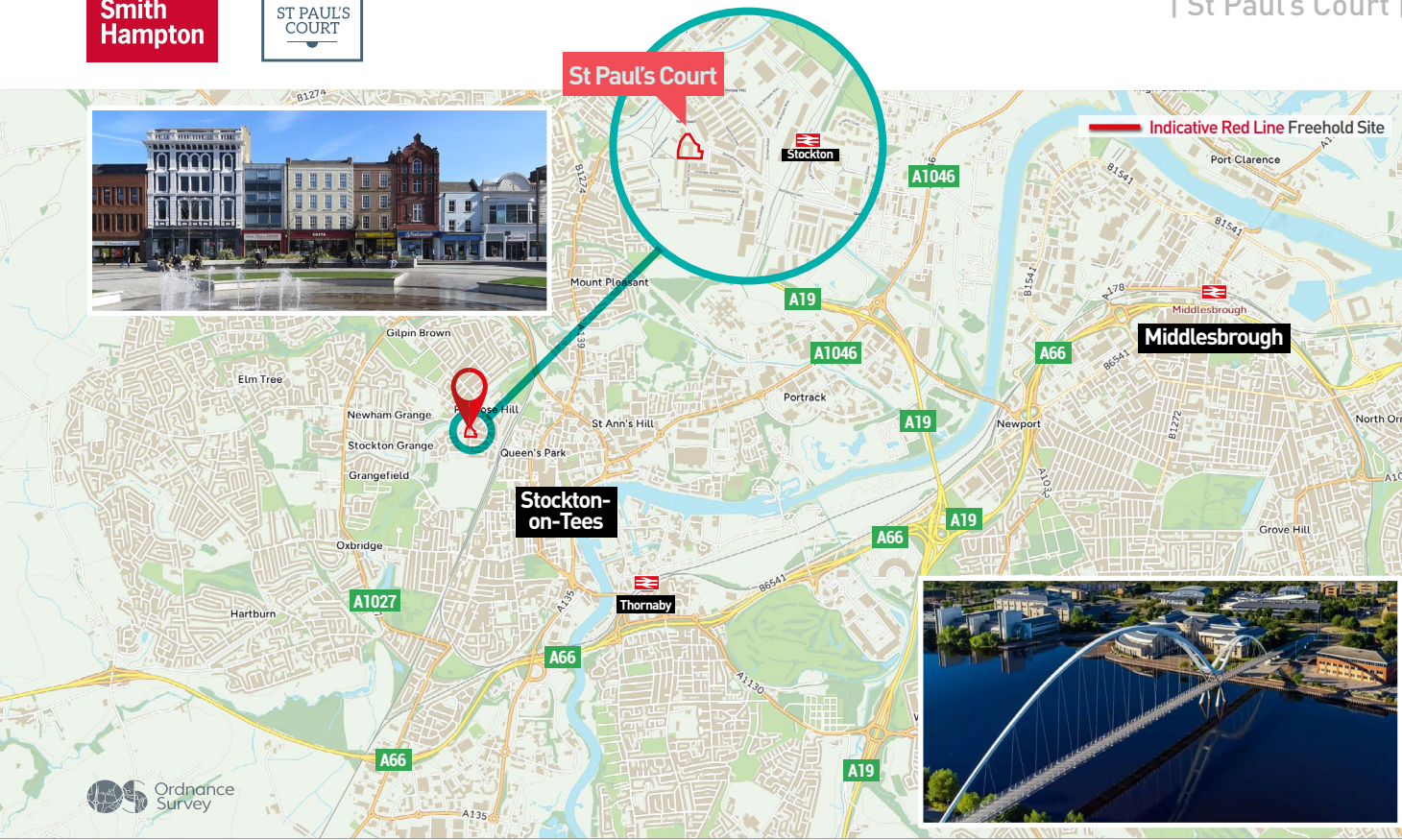


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For Sale – Fully let block of 58 apartments

Investment Summary

- ✓ Freehold
- ✓ Converted block of 58 apartments with shared private gardens and on-site parking
- ✓ Combination of studios, one-bed and two-bed apartments
- ✓ Refurbished in 2023
- ✓ 98% of the apartments hold an EPC rating of 'C'
- ✓ Currently fully let, providing a gross income of **£378,780 per annum**
- ✓ Attractive reversionary potential with an Estimated Rental Value (ERV) of approximately **£420,000 per annum**
- ✓ We are instructed to seek offers in excess of **£3,400,000 (Three Million Four Hundred Thousand Pounds)** for the **Freehold interest**, subject to contract and the existing tenancies. A purchase at this level reflects a **gross yield of 11.14%**.



Location



The property is located in Stockton-on-Tees, a long-established market town in the North East of England with good connectivity across the wider region. Positioned between Newcastle and Leeds, the town is well placed for regional travel and access to neighbouring centres.

Stockton provides a broad range of shops, services and amenities, supported by recent investment in the town centre aimed at improving public spaces

and accessibility. These improvements reinforce the town's role as a focal point for local retail, services and employment.

Stockton Railway Station provides access to regional routes and national rail connections, while local bus services operate throughout the town. Road connectivity is strong, with the A19 forming the primary north-south route through the Tees Valley and the A66 providing efficient east-west access across the region.

Situation

  6 minutes [0.2mile] to Train Station

St Paul's Court is located on St Paul's Street, a short walk from Stockton town centre, within an established residential area offering convenient access to a wide range of local amenities.

Stockton Railway Station is within easy walking distance, and several bus routes operate nearby, providing straightforward links across the town and surrounding districts.

The development also benefits from a private, secure and well maintained rear garden for residents' use, contributing positively to the residential environment.



Description

The property comprises a former care home converted to provide 58 apartments, arranged as 15 studio apartments, 42 one bed apartments and 1 two bed apartment.

The block is configured in a U shaped layout centred around a courtyard that provides a shared private garden, together with landscaped external areas, 13 on site car parking spaces and a secure bike store.

The property is of traditional masonry construction beneath a pitched tiled roof, arranged over three floors and following a uniform floorplate across the development.

The building was refurbished in 2023 and provides well arranged residential accommodation throughout. Residents benefit from a dedicated laundry room. Each flat is served by an electric wall-mounted radiator, with electricity individually metered (except for five flats where electricity is included following the reconfiguration of the former common area), and the apartments incorporate a combination of uPVC double glazed windows and timber framed windows.

Internally, the apartments offer modern and practical accommodation, with a clear and functional layout that includes comfortable living areas, fitted kitchens and good quality bathroom facilities.



Tenancy

All 58 apartments are currently let subject to Assured Shorthold Tenancy agreements, producing a current gross income of £370,740 per annum with individual rents ranging from £465 - £775 per calendar month and an average of £532 per calendar month.

There is also an additional £8,040 per annum of income generated from the laundry facilities.

This therefore gives a total combined gross income for the property of £378,780 per annum.

Please refer to the tenancy schedule in the data room for a breakdown per flat.

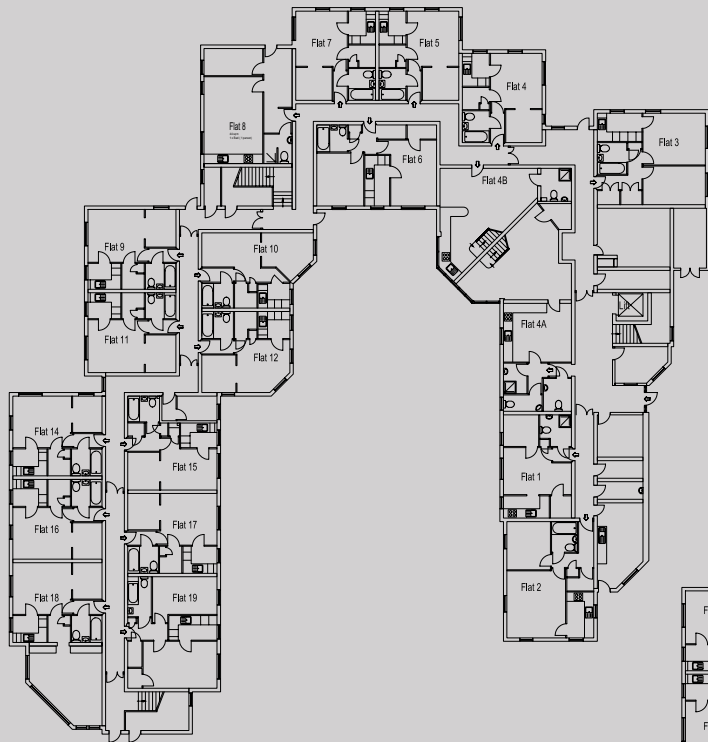
We are of the opinion the estimated rental value (ERV) is in the region of **£420,000 per annum.**

Tenure

The property is held **Freehold - Title No. CE51144**



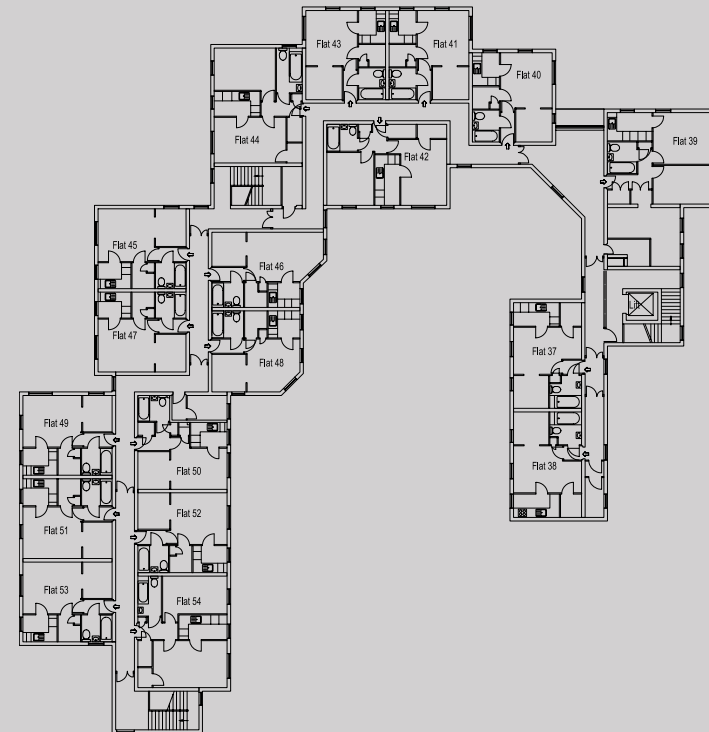
GROUND FLOOR



FIRST FLOOR



SECOND FLOOR



Aerial View



Viewing and Further Information

The property may be inspected by prior appointment only via the vendor's sole selling agent, Lambert Smith Hampton:

Sam Pickles MRICS

M: 07711 767 571

E: spickles@lsh.co.uk

Jack Robson MRICS

M: 07899 895 262

E: JRobson@lsh.co.uk

Elle Gray MRICS

M: 07868 290 052

E: EGray@lsh.co.uk

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Method of Sale

The subject is for sale by way of Private Treaty; however, we reserve the right to conclude the marketing process by way of an Informal Tender process.

EPC

The property holds **57 EPC ratings of 'C'** and **1 EPC rating of 'D'**. A full summary of EPC energy ratings and scores can be found in the **'Master Schedule'**. All certificates are available to view and download from the data-room.

Data room

A full suite of documents are available to view and download from the data room via the link below:

[St Paul's Court - Data Room Access](#)

New users must register an account to access LSH Data Rooms.

Anti Money Laundering

A successful bidder will be requested to provide information to satisfy the AML requirements when Heads of Terms are agreed.

Proposal

We are instructed to seek offers in excess of **£3,400,000 (Three Million Four Hundred Thousand Pounds)** for the **Freehold interest**, subject to contract and the existing **tenancies**. A purchase at this level reflects a **gross yield of 11.14%**.