

FOR SALE - ATTRACTIVE HIGH YIELDING AND FULLY LET RETAIL & RESIDENTIAL INVESTMENT OPPORTUNITY COMPRISING THREE LOCK UP SHOPS AND FOUR SELF-CONTAINED, ONE BEDROOM APARTMENTS.

Norton Road, Stockton on Tees, TS18 2BW.

PRICE - £300,000 | RENT - £30,120 P.A. | YIELD – 10%

All enquiries: 01788 296216 | Email: sales@reinvestors.co.uk



LOCATION

Stockton on Tees is a large market town and administrative centre, with a resident urban area population of approximately 85,000 and a population of 196,000 within its catchment area.

It has a thriving mixed economy with an attractive river frontage and riverside leisure and culture.

Stockton is well served by all transport routes and is situated within 12 miles of Darlington and 22 miles from Durham.

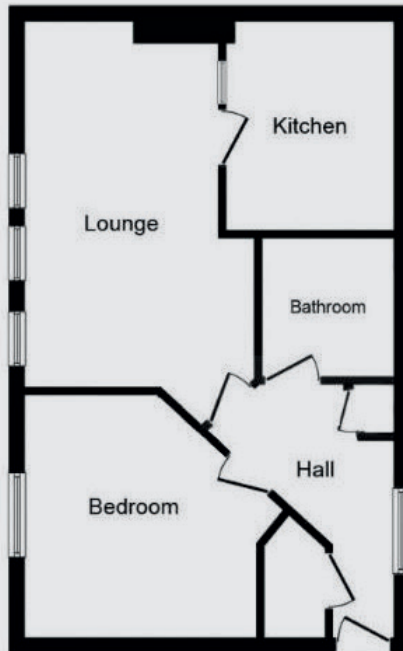
Norton Road is located with the town centre and within a short walking distance of the core area and facilities.



DESCRIPTION - The apartments form the upper two floors of an attractive building with separate ground floor retail units and comprise as follows:

FIRST FLOOR FLAT 1

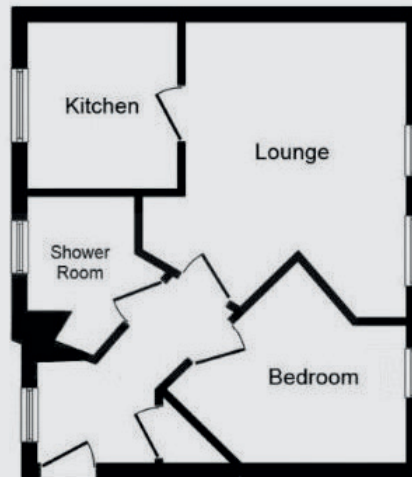
Lounge
17' 2" x 10' 11" (5.23m x 3.32m)
Kitchen
9' 10" x 7' 9" (2.99m x 2.36m)
Bedroom
11' 4" x 11' 3" (3.45m x 3.43m)
Bathroom
6' 6" x 6' 2" (1.98m x 1.88m)



First Floor - Flat 1

FIRST FLOOR FLAT 2

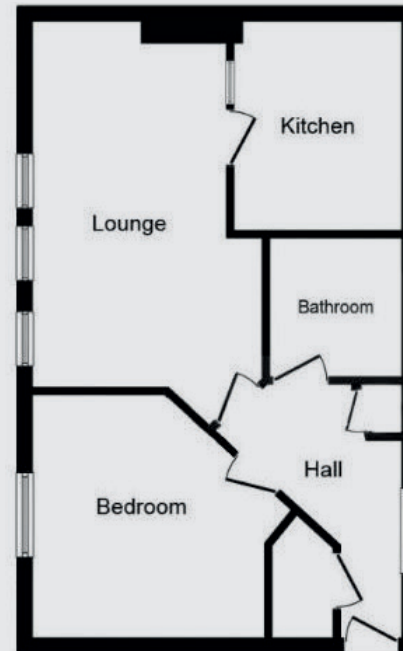
Lounge
12' 11" x 11' 3" (3.93m x 3.43m)
Kitchen
7' 9" x 7' 6" (2.36m x 2.28m)
Bedroom
10' 0" x 9' 7" (3.05m x 2.92m)
Shower Room
6' 2" x 4' 8" (1.88m x 1.42m)



First Floor - Flat 2

SECOND FLOOR FLAT 3

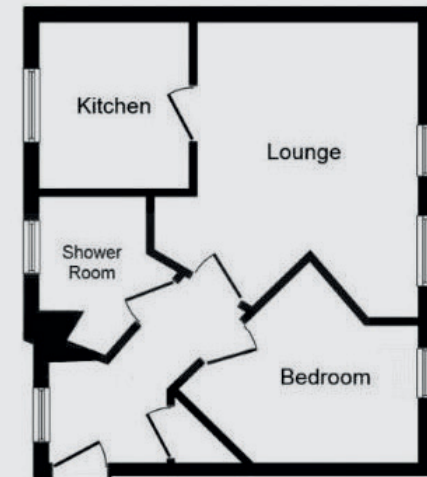
Lounge
16' 8" x 10' 11" (5.08m x 3.32m)
Kitchen
9' 9" x 7' 10" (2.97m x 2.39m)
Bedroom
12' 2" x 11' 4" (3.71m x 3.45m)
Bathroom
6' 6" x 6' 2" (1.98m x 1.88m)



Second Floor - Flat 3

SECOND FLOOR FLAT 4

Lounge
13' 7" x 10' 6" (4.14m x 3.20m)
Kitchen
7' 11" x 6' 11" (2.41m x 2.11m)
Bedroom
10' 10" x 8' 10" (3.30m x 2.69m)
Bathroom
6' 4" x 4' 8" (1.93m x 1.42m)



Second Floor - Flat 4

We sell commercial property with an inflation linked rental stream

TENURE

The properties are available on a 125 year ground lease from 13.05.2003 at a peppercorn rent.

TENANCIES

Each unit is let as follows:

	Tenant	Size SQ.FT.	Lease Date	Rent PA	Rent Review	Break Option
Unit 5	Daanyale Khan	325	19th June 2023	£5200	Every 3 years	End of 5 th year giving 12 months notice
Unit 7	Zoey Halliwell	325	3rd July 2023	£5200	Every 3 years	End of 5 th year giving 12 months notice
Unit 9	Joanna and John Taylor	325	10th May 2003	£520	Not Applicable	Long lease
Flat 1	Craig Lakeland	Residential Lease	10th August 2023	£4800	None	None
Flat 2	Tharmaseelan Suntharalingam	Residential Lease	4th July 2023	£4800	None	None
Flat 3	Jade Stockwell	Residential Lease	1st July 2023	£4800	None	None
Flat 4	Mr Constatin C Ghivercia	Residential Lease	1st August 2023	£4800	None	None



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PRICE

£300,000

VAT

The property is elected for VAT and therefore VAT will be payable on the purchase price. It is anticipated that subject to qualification the sale will be treated as a TOGC.

EPC

Copies of the EPC certificates are available upon request.

ANTI-MONEY LAUNDERING

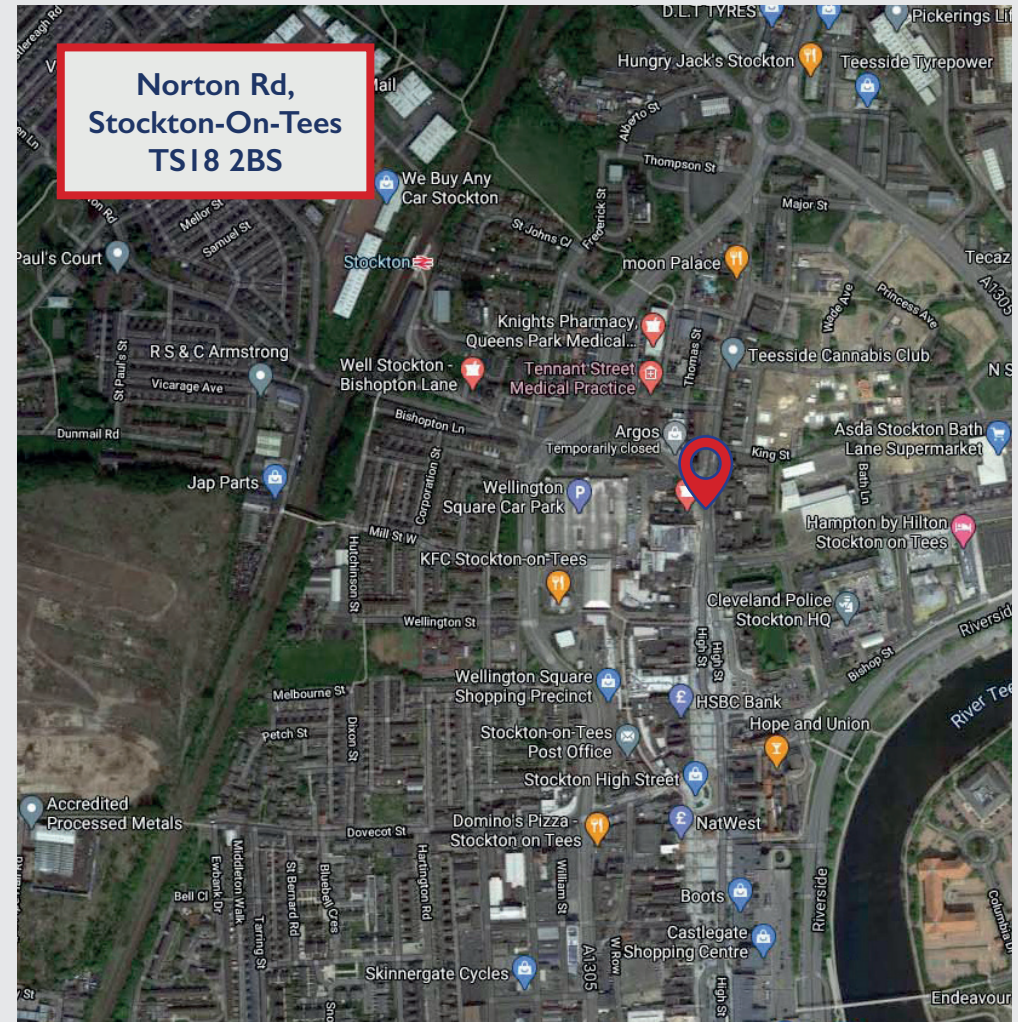
The successful purchaser will be required to provide the necessary information to satisfy current anti Money Laundering Regulations once Heads of Terms have been agreed.

OTHER INFORMATION

For further details on this property or to request a sales brochure on any other investment opportunities that we have available please contact:

e: sales@reinvestors.co.uk **t:** 01788 296216

w: www.reinvestors.co.uk



ADDITIONAL INFORMATION The solicitor acting for the buyer must contact the vendor's solicitor immediately upon receipt of the Heads of Terms and confirm that they are instructed to act in the matter and that they fully understand the Conditions of Sale. Until that time the Heads of Terms will remain in draft and the property will remain on the open market. A full legal pack will then be available within 48 hours. The purchaser's solicitor must submit Local Searches and Preliminary Enquiries within 5 working days of receipt of the Heads of Terms. The buyer must evidence the submission of VAT option to tax immediately upon receipt of the Heads of Terms. The valuation inspection, if required, must take place within 2 weeks of the issue of the Heads of Terms. These particulars whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firm's employment has the authority to make or give any representation or warranty in respect of the property.