



FOR SALE INVESTMENT PREMISES

THE FAIRFIELD PUBLIC HOUSE, FAIRFIELD ROAD, STOCKTON ON TEES TS19 7AJ



**Sanderson
Weatherall**

Summary

- **Prominent Location**
- **Freehold Interest**
- **FRI Lease to Stonegate Pub Company Ltd**
- **Offers in the Region of £825,000 reflecting 6.89% net initial yield**
- **Subject to Contract**

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%.

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.



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.

Asking Price

Offers are invited in the region of £825,000 reflecting a net initial yield of 6.89% taking into account purchaser's costs at 5.53%.

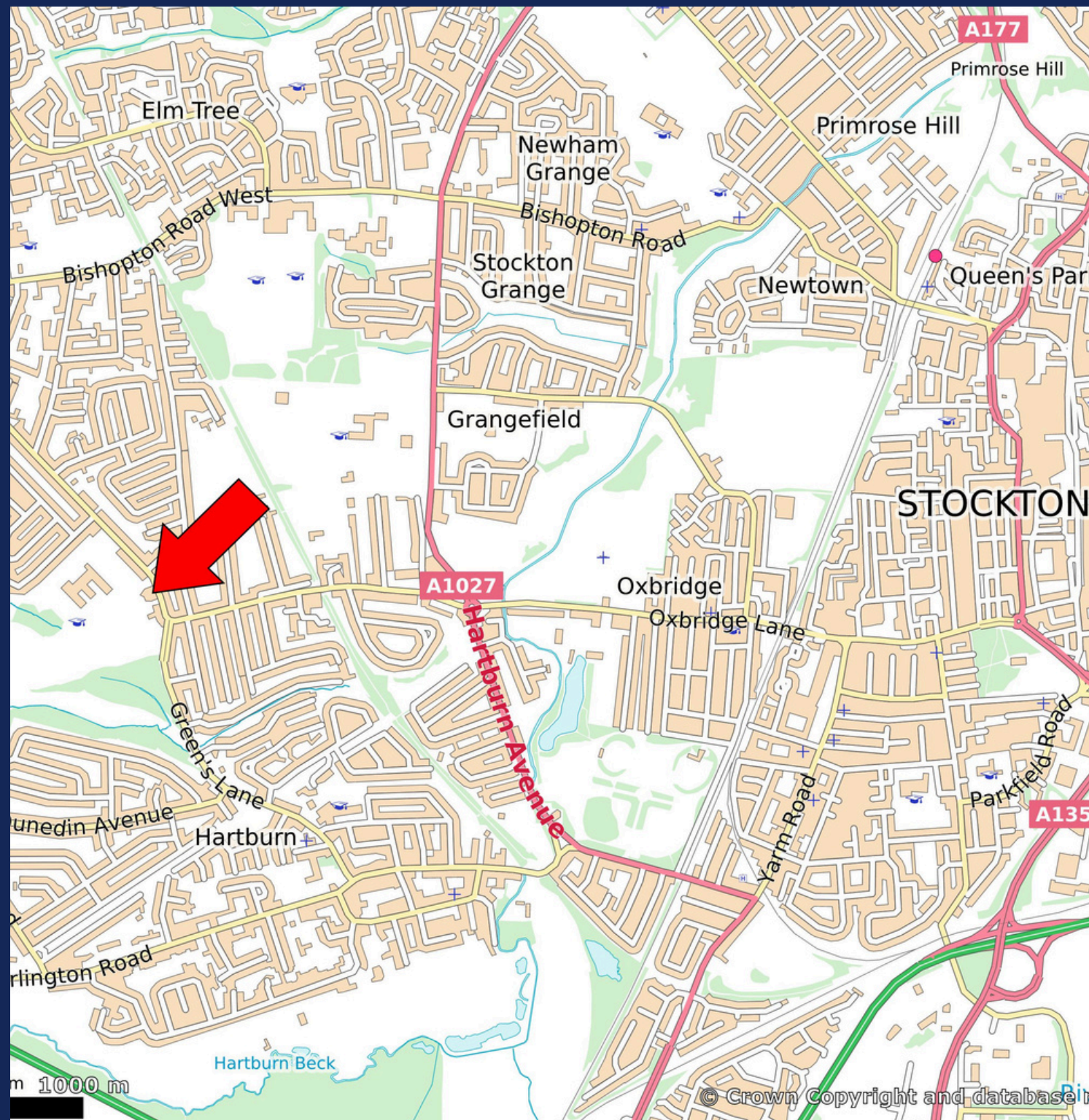
Tenure

We understand the property is held Freehold.

Energy Performance Certificate

The Energy Performance Asset Rating is Band C (73). A full copy of the EPC can be obtained via the link provided below:

[Energy performance certificate \(EPC\) – Find an energy certificate – GOV.UK](#)



Business Rates

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

Rateable Value £28,000

Interested parties should verify the accuracy of this information and rates payable with the Local Rating Authority (Stockton Borough Council).

Anti Money Laundering

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

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 are responsible for their own legal costs incurred throughout any transaction.





Contact

For further information or to arrange a viewing please contact the sole agents:

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