



FOR SALE - BY AUCTION

LOT 3, THE OLD STABLES, GREYS YARD, OLDGATE, MORPETH NE61 1QD



Sanderson
Weatherall

Summary

On the instructions of the Joint Fixed Charge Receivers

- Freehold two-storey brick-built building arranged as five office suites
- Four suites let, one suite vacant
- Total NIA 392.22 sq m (4,222 sq ft)
- Currently Producing £41,000 p.a. to potentially increase to £50,500 p.a. (subject to the letting of Suite 2 - *see note 2)

Description

The property is situated on Greys Yard, a short walk from Bridge Street and the town centre; comprising of a well maintained two storey brick-built building which has been subdivided into five suites; three on the ground floor and two on the first floor. With car parking for approximately 9 cars (* see note 1).

Price & Tenure

Guide Price: £350,000+ for the Freehold interest.

EPC

To be advised.

VAT

Please refer to the legal pack in this regard.



Location

Located in Morpeth, an attractive and affluent market town in Northumberland enjoys a central location within reach of several major cities. Newcastle upon Tyne, the closest major city, is situated just 9 miles to the south. Edinburgh, Leeds & Glasgow are also within a comfortable driving distance, ranging from 85 to 120 miles.

Morpeth offers excellent transport connections to major cities across the UK. Its strategic position on the A1 trunk road and the East Coast Mainline makes it an ideal base for tourists and residents alike. The town's local bus network further enhances mobility, linking Morpeth to surrounding towns and villages.

The Old Stables are immediately next door to The Electrical Wizard (JD Wetherspoons) and adjacent to Morpeth Riverside Leisure Centre and Car Park.

Accommodation & Tenancy

We understand that the property comprises the following approximate Net Internal Area (NIA):

Unit	Floor	Floor Area (sq m)	Floor Area (sq ft)	Tenant	Tenancy	Rent (pa)
Suite 1	Ground Floor North	78.31	843	Convey With Me Ltd	Let on a FR&I Lease for 5 years from 01/11/2024	£10,500
Suite 2	First Floor North	83.24	896	VACANT (*see note 2)		
Suite 3	First Floor South	94.11	1,013	The Impulse Group Ltd	Let on a FR&I Lease for 5 years from 19/01/2022	£12,000
suite 4	Ground Floor South	49.98	538	The Impulse Group Ltd	Let on a FR&I Lease for 5 years from 01/10/2022	£11,000
Suite 5	Ground Floor South	86.58	932	The Impulse Group Ltd	Let on a FR&I Lease for 5 years from 01/10/2022	£7,500
Total	712.07	392.22	4,222			£41,000

Note (1)

We are advised that there is an informal arrangement with Northumberland Council in relation to the 9 parking spaces. The Receivers are in the process of agreeing terms with Northumberland Council at £3,600 p.a. with a view to entering into a lease / licence agreement. Prospective purchasers are advised to refer to the legal pack in this regard.

Note (2)

Suite 2 is currently in the process of being let on a FR&I lease for 5 years from January 2026 with a break clause scheduled in January 2028 at a rent of £9,500 p.a. Prospective purchasers are advised to refer to the legal pack in this regard.

Contact

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

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Or via our Joint Agents SW Property Auctions

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