Development, Investment

FOR SALE

Craigton House Development, Craigton House, Redcar, TS10 1DJ

Prime Mixed-Use Investment & Development Opportunity, for sale by auction, starting bids £685,000

- Prime Redcar Town Centre Location
- Outline Planning for 30 Additional Apartments
- Significant Development & Investment Potential
- 3 Commercial Units & 9 Existing Flats with a current income of £96,240 per annum.
- 39 Apartments in Total on Completion
- Major Regeneration & Growth Area

RICS Regulated by RICS

01609 797 330

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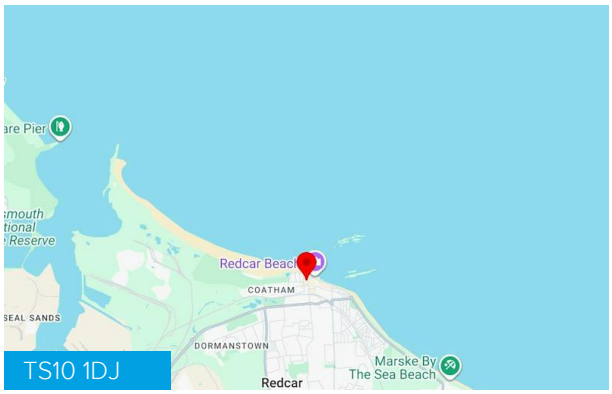
Summary

Available Size	11,017 sq ft
Price	Auction £685,000 starting bids
Business Rates	Upon Enquiry
Service Charge	N/A
Estate Charge	N/A
EPC Rating	Upon enquiry



Description

Craigton House presents an exceptional opportunity to acquire a substantial mixed-use investment in a prominent town centre location, combining established income with significant asset management and development potential.

Situated on West Terrace in the heart of Redcar, the property currently comprises three ground floor commercial units, nine self-contained residential apartments and car parking for approximately 20 vehicles. The existing residential accommodation currently generates £4,020 per calendar month, equating to £48,240 per annum. In addition, Units 9–10 provide a further £20,000 per annum, whilst the commercial accommodation offers significant scope to increase income, with Units 7–8 potentially generating approximately £20,000 per annum and Unit 11 providing a further £8,000 per annum. Based on the figures provided, the combined current and potential income is approximately £96,240 per annum, subject to occupancy, existing tenancy arrangements and final letting terms.

The property benefits from Outline Planning Permission under Reference R/2025/0437/OOM for the addition of two storeys above the existing building together with a four-storey rear extension and ground floor parking provision. The approved scheme provides for the creation of 30 additional self-contained apartments, increasing the residential accommodation from the existing nine apartments to 39 apartments in total.

The planning consent provides a significant opportunity to unlock further value through the comprehensive enhancement and redevelopment of the property, with the potential to substantially increase both rental income and capital value. The outline nature of the consent, with layout and landscaping reserved, also provides flexibility for the detailed design and delivery of the proposed scheme.

Craigton House therefore offers a compelling combination of existing income, commercial rental growth, substantial residential development potential and a prominent town centre location, making it an attractive proposition for investors, developers and owner-occupiers seeking a significant value-add opportunity within Redcar's evolving coastal and regeneration market.

Location

Craigton House occupies a highly accessible location on West Terrace, forming part of Redcar's established commercial centre. The property is situated within easy walking distance of a wide range of retail, leisure and public transport facilities, making it particularly attractive to both residents and commercial occupiers.

Redcar Beach, the town's award-winning seafront, lies only a short walk from the property and continues to attract visitors throughout the year. The town centre offers an extensive range of independent retailers, national operators, cafés, restaurants and leisure facilities, while Redcar Central railway station provides regular services throughout Teesside and connections to the wider national rail network.

The property's central position provides excellent access to the A174 and A19, placing Middlesbrough, Stockton-on-Tees and the wider Tees Valley employment areas

Viewing & Further Information

Julie Anderson
01609 797 330 | 07968 799 734

julie.anderson@alignpropertypartners.co.uk

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within convenient commuting distance.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Unit - Building	11,017	1,023.51	Available
Total	**11,017**	**1,023.51**	

Auctioneer Notes

Auctioneers Additional Comments Pattinson Auction are working in Partnership with the marketing agent on this online auction sale and are referred to below as 'The Auctioneer'.
This auction lot is being sold either under conditional (Modern) or unconditional (Traditional) auction terms and overseen by the auctioneer in partnership with the marketing agent.
The property is available to be viewed strictly by appointment only via the Marketing Agent or The Auctioneer. Bids can be made via the Marketing Agents or via The Auctioneers website.
Please be aware that any enquiry, bid or viewing of the subject property will require your details being shared between both any marketing agent and The Auctioneer in order that all matters can be dealt with effectively.
The property is being sold via a transparent online auction.
In order to submit a bid upon any property being marketed by The Auctioneer, all bidders/buyers will be required to adhere to a verification of identity process in accordance with Anti Money Laundering procedures. Bids can be submitted at any time and from anywhere. Our verification process is in place to ensure that AML procedure are carried out in accordance with the law.
A Legal Pack associated with this particular property is available to view upon request and contains details relevant to the legal documentation enabling all interested parties to make an informed decision prior to bidding. The Legal Pack will also outline the buyers' obligations and sellers' commitments. It is strongly advised that you seek the counsel of a solicitor prior to proceeding with any property and/or Land Title purchase.

Auctioneers Additional Comments
In order to secure the property and ensure commitment from the seller, upon exchange of contracts the successful bidder will be expected to pay a non-refundable deposit equivalent to 5% of the purchase price of the property. The deposit will be a contribution to the purchase price. A non-refundable reservation fee of up to 6% inc VAT (subject to a minimum of 6,000 inc VAT) is also required to be paid upon agreement of sale. The Reservation Fee is in addition to the agreed purchase price and consideration should be made by the purchaser in relation to any Stamp Duty Land Tax liability associated with overall purchase costs.
Both the Marketing Agent and The Auctioneer may believe necessary or beneficial to the customer to pass their details to third party service suppliers, from which a referral fee may be obtained. There is no requirement or indeed obligation to use these recommended suppliers or services.

Disclaimer These particulars are set out as a general outline for the guidance of intended purchasers/tenants and do not constitute part of any offer or contract. All descriptions, dimensions and other details are given without responsibility and any intending Purchaser/tenant should not rely on them as statement or representations of fact, but must satisfy themselves by there own inspection(s) or otherwise as to the correctness. The property/land is sold/let as seen, and the purchaser/tenant is to make their own checks, surveys, searches etc. No person in the employment of Align Chartered Surveyors and/or it's associated agents has any authority to make or give any representation or warranty what so ever in relation to this site/building. Align Chartered Surveyors trades under Align Property Partners Limited CRN: 10385861, Part of the Brierley group of companies (owned by North Yorkshire Council). Generated on 15/10/2026

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