



24 High Street, Stockton On Tees, TS18 1SP

Freehold tenanted investment available for sale by auction. Starting Bids £225,000. Passing rent of £24,000 PA. Plus car park to the rear

- Freehold Sale. Starting Bids £225,000
- Titles CE37978, CE43866 and CE47568
- First Time Available on the Market Since 1977
- 24A High Street EPC Rated E
- Car Park to The Rear Included
- Established Occupiers Since 2000 and 2010
- 24 High Street EPC Rated B

Summary

Available Size	779.56 sq m
Price	Starting Bids
Business Rates	N/A
EPC Rating	Upon enquiry

Description

Hitting the market for the first time since 1977, this property was formerly a fruit and vegetable warehouse owned by J Wolsey and Son Limited. Rebuilt in 1978 by Baker and Collinson, it reopened as an estate agency.

The front wall was preserved to comply with conservation area rules on the High Street, while the rest of the building is entirely modern.

This unique investment opportunity includes two retail units currently generating an annual rent of £24,000 and a car park at the rear. The property is split into three separate title deeds.

Interestingly, the tenants, in place since June 2000 and September 2010, have not seen rent increases, except for 24 High Street, which was reviewed in June 2005. The rear car park offers potential for additional income or development, subject to planning approval.

The car park belongs to the property, with the Sun Inn having only a pedestrian right of way for emergency exits. There are no rights of way for customers, contractors, or deliveries.

The car park is designated for 24A High Street tenants, who have two parking spaces, while also offering potential for development with the required planning permissions.

Location

A High Street location with neighboring businesses including estate agents, banks, licensed premises, independent shops, and national retailers like B&M and Poundland, alongside landmarks such as the newly redeveloped Globe Theatre and the Wellington Square Shopping Centre.

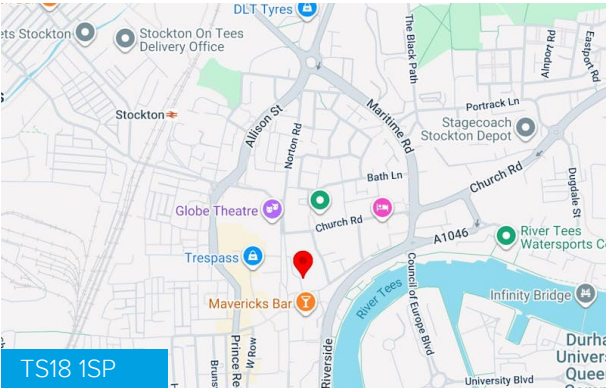
Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Unit - 24 High Street	510.86	47.46	Occupied
Unit - 24A High Street	593.09	55.10	Occupied
Outdoor - Car Park	7,287.17	677	Available
Total	8,391.12	779.56	

Terms

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



Viewing & Further Information



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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.

The advertised price is commonly referred to as a 'Starting Bid' or 'Guide Price' and is accompanied by a 'Reserve Price'. The 'Reserve Price' is confidential to the seller and the auctioneer and will typically be within a range above or below 10% of the 'Guide Price' / 'Starting Bid'. These prices are subject to change.

An auction can be closed at any time with the auctioneer permitting for the property (the lot) to be sold prior to the end of the auction.

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 £7,200 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

