



CITY PROPERTIES
DEVELOPMENT & LETTINGS LTD

MICHAEL HODGSON

estate agents & chartered surveyors

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FREDERICK STREET, SUNDERLAND

£450,000

An exciting opportunity to purchase 3no interlinked terraced properties situated on Frederick Street in Sunderland City Centre in an area known for its professional services and is predominantly occupied by a mix of solicitors, surveyors, estate agents and insurance brokers together with a number of niche retailers and office. In recent years this part of the city centre has been the subject of redevelopment and in particular has seen a number of similar properties reverting from office use back to residential for which they were originally constructed and the subject properties would lend themselves to a similar conversion, subject to planning.

3no TERRACED PROPERTIES

EXCITING OPPORTUNITY

VIEWING ADVISED

CITY CENTRE

OVER 4 FLOORS

DEVELOPMENT POTENTIAL

PART RENTED

EPC RATING - TO FOLLOW

FREDERICK STREET, SUNDERLAND

£450,000

LOCATION

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DESCRIPTION

The property comprises 3no interlinked terraced properties that are arranged over 4 floors having a ground floor, first floor, second floor (attic) and basement, to the rear of the building is a newer modern mews providing office space and there are two rear yards providing off street parking for a number of cars accessed via electric roller shutter.

Within the building are shared WC's and a Kitchen

ACCOMMODATION

We calculate the property provides the following approximate net internal areas:

22 Frederick Street

Basement - 71.24 SQ M (767 SQ FT)

Ground Floor - 38.02 SQ M (408 SQ FT)

First Floor - 44.33 SQ M (477 SQ FT)

Second Floor - 27.67 SQ M (297 SQ FT)

Rear Mews - TBC

23 Frederick Street

Basement of 23 & 24 - 95.17 SQ M (1024 SQ FT)

Ground Floor - 50.54 SQ M (544 SQ FT)

First Floor - 41.26 SQ M (444 SQ FT)

Second Floor - 24.51 SQ M (264 SQ FT)

24 Frederick Street

Basement - 95.17 SQ M (1024 SQ FT)

Ground Floor - 56.97 SQ M (613 SQ FT)

First Floor - 59.25 SQ M (637 SQ FT)

Second Floor - 27.74 SQ M (299 SQ FT)

TENURE

We are advised the property is Freehold

TENANCY DETAILS

We are advised of the following leases in place. The majority of the property is currently vacant

22 FREDERICK STREET

Basement - A lease from 1st April 2023 at a passing rent of £5719.95 per annum.

The tenant has a 6 months break clause

Ground Floor - Vacant

First Floor - Vacant

Second Floor - Vacant

Rear Mews - A lease from 1st October 2005 at a passing rent of £2484 per annum. The tenant is currently holding over on the lease.

23 FREDERICK STREET

Basement - 23&24 - A lease from 21st December 2022 at a passing rental of £13,000 per annum. The tenant has a 6 months break clause

Ground Floor - Vacant

First Floor - Vacant

Second Floor - vacant

24 FREDERICK STREET

Basement - 23&24 - A lease from 21st December 2022 at a passing rental of £13,000 per annum. The tenant has a 6 months break clause

Ground Floor - Vacant

First Floor - Vacant

Second Floor - vacant

Rear Parking Bays

ASKING PRICE

£450,000 - Four Hundred and Fifty Thousand Pounds

RATEABLE VALUE

The Valuation Office has confirmed the current Rateable Values are as follows:

No 22:

Ground Floor - £3,900

First Floor - £4,000

Second Floor - £1,875

Basement - £3,500

23/24 - £16,000

The Uniform Business Rate for the Rates Year 2023/2024 is 49.9p. If necessary, a written request should be made to the Local Authority for confirmation.

VIEWING

Please contact the office on 0191 5657000 - email info@michaelhodgson.co.uk

Or our Joint Agents

Contact – Marc Weaver or Alexa Reavley

mjw@loftthouseandpartners.co.uk or alexa@loftthouseandpartners.co.uk

0191 5658844

MONEY LAUNDERING REGULATIONS

In accordance with Anti –Money Laundering Regulations, the Purchaser/Tenant will be required to provide 2 forms of identification together with confirmation of the source of funding.

DISCLAIMER

None of the equipment or systems within the premises have been tested by the Agent and it is the responsibility of the Purchaser/Lessee to ensure that they are in working order.

EPC

TO FOLLOW

FREEHOLD LEGAL COSTS

Each party will be responsible for their own Legal Fees incurred in the transaction.

M I C H A E L H O D G S O N

estate agents & chartered surveyors

Michael Hodgson Chartered Surveyors for themselves and for the vendor(s) of this property whose agents they are, give notice that: 1 The particulars do not constitute any part of an offer or contract. 2. None of the statements contained in these paragraphs as to the properties are to be relied on as statements of representations of fact. 3. Any intending purchaser must satisfy himself or herself by inspection or otherwise as to the correctness of each statements contained in these particulars. 4. The vendor(s) or lessor(s) do not make or give and neither Michael Hodgson Chartered Surveyors nor any person in their employment has authority to make or give, any representation or warranty whatsoever in relation to this property.5. None of the buildings services or service installation (whether these be the specific responsibility of the freeholder, lessor or lessee) have been tested and is not warranted to be in working order. Nothing in these particulars should be deemed to be a statement that they are in good working order or that the property is in good structural condition or otherwise. 6. It should not be assumed that the property has all necessary planning, building regulations or other consents. 7. Lease details, service charges and ground rent (where applicable) are given as a guide only and should be checked and confirmed by your solicitor prior to exchange of contracts. 8. The copyright of all details and photographs remain exclusive to Michael Hodgson. 9. The particulars are set out for general guidance only for the intending Purchasers and do not constitute part of an offer or contract. Whilst we endeavour to make our sales particulars accurate and reliable, if there is anything of particular importance which you feel may influence your decision to purchase, please contact the office and we will be pleased to check the information. Do so particularly, if contemplating travelling some distance to view the property. 10. All descriptions, dimensions, references to conditions and necessary permissions for use and occupation and other details are given in good faith, and are believed to be correct, however any intending purchasers should not rely on them that statements are representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. Independent property size verification is recommended.

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