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ARGYLE SQUARE, SUNDERLAND By Auction £300,000

FOR SALE BY AUCTION - STARTING BID £300,000 - INVESTMENT SALE - 5 SELF CONTAINED FLATS PRODUCING - £40,220 PER ANNUM - The property is located on Argyle Square and comprises of a terraced property split into 5 self contained flats. Argyle Square offers a convenient location for easy access to Sunderland City Centre, local shops, amenities and good transport links. Internally the property briefly comprises of: Flat 1, Flat 2, Flat 3, Flat 4, Flat 5. Externally there is a front forecourt and a rear yard. Full details in relation to the tenancy details and rents are available upon request.

INVESTMENT SALE
PRODUCING £3350 PER MONTH
5 NO SELF CONTAINED FLATS
CLOSE TO CITY CENTRE

FULLY LET
PRODUCING £40,200 PER ANNUM
VIEWING ADVISED
EPC RATINGS: Flat 1: D Flat 2: D
Flat 3: D Flat 4: C Flat 5: D



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AUCTION TERMS OF SALE

Timescales

Contracts will exchange immediately. There are 28 days in which to complete the purchase.

Legal Pack

A legal pack is available to download. Special conditions may apply.

We strongly recommend buyers familiarise themselves with the legal pack prior to bidding.

Deposit

In order to secure the purchase a buyer will pay a deposit of 5%, subject to a minimum £4000 which contributes towards the overall purchase price of the property.

The deposit is non-refundable.

Buyer Fees

This property is sold subject to a non-refundable reservation fee of 2.5%+ VAT to a minimum of £3,000 + VAT (£3,600 inc VAT) This does not form part of the purchase price.

More Information

For more information call our auction experts on 0191 206 9335 or email auctions@pattinson.co.uk

ONLINE AUCTION NOTICE

I hereby acknowledge and confirm the following:

My bid may be accepted by the seller at any time before the close of the auction. It is subject to the terms and conditions of the auction which I have read and understood. I have read and understood the legal pack applicable to my bid/lot and agree to be bound by any special conditions within that pack.

If my bid is successful (whether as the highest bid or upon acceptance by the seller in the course of the auction) I shall be bound by the lot terms and conditions as advertised online.

Any amount payable at the close of the auction must be paid within 1 hour.

Please note that the bidding process will work in a different way to an eBay auction, so there is NO advantage to bidding at the last second.

Each auction will automatically stay open until there has not been a bid within the final 10 minutes. If no bid has been submitted within the final 10 minutes of the auction, the auction will close and the highest bidder will be successful subject to the reserve price being met or upon acceptance of an offer by the seller throughout the auction cycle. If there is another bid within 10 minutes of the last bid, the auction countdown timer will be restarted for another 10 minutes to allow further bidding. This system avoids last-minute (or second) bidding and makes for a fairer auction as in a live-room auction situation.

Please bid in good time before the end of the auction, delaying your bid to the last seconds may disadvantage you if your connection slows or you lose internet connectivity.

The auctioneer is not responsible for any tech issues, power outage or error messages which hampers or eliminates an individual's opportunity to bid.

It is the bidder's responsibility to ensure the bid has been lodged with the auctioneer. It is therefore beneficial to bid on your chosen lot at your earliest opportunity.

The auctioneer accepts no responsibility for bids that are not received or are received late and reserves the right to reject any bid without notice.

Minimum online bidding increments:
£50,000 - £250 minimum bid
£50,001 to £150,000 - £500 minimum bid
£150,001 to £250,000 - £1,000 minimum bid
£250,001 to £750,001 - £2,500 minimum bid
£750,001 to £1.5 Million - £5,000 minimum bid
£1.5 Million Plus - £10,000 minimum bid

Please note this bidding process applies specifically to online auctions.

More Information is available:

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TENANCY DETAILS

It has been advised that the following rents are payable for the property.

FLAT 1: £625
FLAT 2: £625
FLAT 3: £600
FLAT 4: £750
FLAT 5: £750

Full details in relation to the tenancy details are available upon request, the rents were advised by the landlord and correct at the time of listing. Prospective purchasers should make their own investigations in this regard as the rent can sometimes change.

Entrance Hall
Communal entrance hall

Flat One

Studio Bedroom
18'7" x 17'7"
Bay window, storage cupboard, radiator, kitchen with range of floor and wall units, stainless steel sink and drainer with mixer tap, electric oven, electric hob with extractor over

Shower Room
Solely for the use by Flat 1 Suite comprising low level wc, wash hand basin, shower cubicle, extractor

Flat Two

Studio Bedroom
15'5" x 14'1"

Shower Room

Flat Three

Living Room/Kitchen/ Bedroom
11'1" x 27'2"
Open plan living room/kitchen/bedroom having a range of floor and wall units, stainless steel sink and drainer with mixer tap.

Bathroom
Low level WC, pedestal basin, bath with shower over, extractor.

Flat Four

Inner Hall
Leading to the living Room

Living Room
17'3" max x 14'8" max
Front facing, 2 velux style windows, radiator.

Bedroom
10'0" max x 10'5" max
Front facing, radiator, storage cupboard.

Shower Room
White suite comprising of a low level WC, pedestal basin, shower cubicle, extractor.

Kitchen
4'8" x 9'10"
Range of floor and wall units, electric oven, electric hob with extractor over, radiator, stainless steel sink and drainer with mixer tap.

Bedroom 1
12'11" x 15'0"
Rear facing, radiator, storage cupboard.

Flat Five

Bathroom
White suite comprising of a low level WC, pedestal basin with mixer tap, bath with mixer tap and shower over, radiator.

Bedroom 1
15'10" x 15'11"
T fall roof in part, velux style windows, radiator, storage cupboard.

Living Room
15'0" max x 8'5" max
T fall roof in part, velux style window, radiator.

Bedroom 2
11'7" x 8'5"
T fall roof in part, radiator, velux style window, storage cupboard.

Kitchen
7'10" x 10'5"
Range of floor and wall units, tiled splashback, radiator, electric oven, electric hob, stainless steel sink and drainer, radiator.

External
Externally there is a front forecourt and and rear yard

FREE VALUATIONS
We are pleased to offer a free valuation service for prospective purchasers considering a sale of their own property. We can advise you with regard to marketing, without obligation

MORTGAGE ADVICE
Mortgages can be arranged via our Financial Advisers subject to status. Your home may be repossessed if you do not keep up repayments on your mortgage.

COUNCIL TAX
The Council Tax Band is Band

Flat 1: A
Flat 2: A
Flat 3: A
Flat 4: A
Flat 5: A

TENURE
We are advised by the Vendors that the property is Freehold. Any prospective purchaser should clarify this with their Solicitor

EPC
EPC Ratings:

Flat 1: D
Flat 2: D
Flat 3: D
Flat 4: C

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

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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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