



MICHAEL HODGSON

estate agents & chartered surveyors

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AZALEA TERRACE NORTH, SUNDERLAND

By Auction £290,000

FOR SALE BY AUCTION - STARTING BID £290,000 - INVESTMENT / MULTI LET INVESTMENT An exciting opportunity to purchase a an end terraced property comprising of 5 no self contained flats offering a unique investment opportunity. The building is now let with 5 flats. The property is arranged over 3 floors providing 5no self contained flats. Currently producing £3250 PER MONTH / £39,000 PER ANNUM. Azalea Terrace North is situated on the fringe of the city centre and offers excellent access to transport links, shops and amenities with Sunderland City Centre only a short walk / car journey. Viewing of this exciting project and investment property is highly recommended to appreciate the location and potential on offer.

INVESTMENT SALE

5 FLATS LET

VIEWING ADVISED

5NO SELF CONTAINED FLATS

CURRENTLY PRODUCING £3250
PER MONTH - £39,00 PER
ANNUM

LET INVESTMENT

EPC Ratings: Flat 1: D Flat 2: D Flat
3: D Flat 5: C

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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 per month
FLAT 2: £600 per month
FLAT 3: £600 per month
FLAT 4: £750 per month
FLAT 5: £675 per month

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
Leading to flat 1

Flat 1

Living Room/Bedroom/Kitchen
18'0" max x 18'8" max
Open plan kitchen/bedroom with wall mounted gas central heating boiler, radiator, the kitchen point has a range of floor and wall units, stainless steel sink and mixer tap, electric oven, gas hob with extractor over.

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

Flat 2

Kitchen/Living Room/Bedroom
16'1" max x 14'6" max
Studio with kitchen point having a range of floor and wall units, tiled splashback, electric oven, electric hob, cupboard with wall mounted gas central heating boiler, radiator

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

Flat 3
TBC

Living Room/ Bedroom
12'11" 14'8"
Double radiator

Kitchen
7'7" x 8'0"
Range of floor and wall units, tiled splashback, electric oven, electric hob, stainless steel sink and drainer, double glazed window.

Shower Room
Low level WC, pedestal basin, corner shower cubicle, radiator, double glazed window.

Flat 4
CURRENTLY BEING REFURBISHED BY THE VENDOR

Inner Hall
Leading to the bedroom

Bedroom
14'7" max x 10'11" max
Side facing, radiator.

Bathroom
White suite comprising of a low level WC, pedestal basin, bath, radiator.

Kitchen
TBC

Bedroom
12'2" x 7'6"
Front facing, radiator.

Living Room
10'9" x 15'8"
Radiator, window to the front and side elevation.

Flat 5

Bathroom
Suite comprising of a low level WC, pedestal basin with tiled splashback, tiled splashback, bath with shower over, radiator.

Landing
Cupboard with wall mounted gas central heating boiler.

Living Room/Kitchen
21'4" max x 13'11" max
T fall roof in part, double glazed window, 2 velux style window, radiator, the kitchen has a range of floor and wall units, stainless steel sink and drainer with mixer tap, electric oven, electric hob.

Bedroom
9'1" x 14'4"
T fall roof in part, velux style window, double radiator.

Externally
Externally there is a front forecourt and rear garden.

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 Rating:

Flat 1: D
Flat 2: D
Flat 3: D
Flat4: TBC
Flat 5: 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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