

Sunderland: 0191 5658844  
[www.lofthouseandpartners.co.uk](http://www.lofthouseandpartners.co.uk)



# For sale

## Office/Development

22, 23, 24 Frederick Street  
Sunderland  
SR1 1LT

- Rare opportunity to acquire terrace of 3 Victorian properties
- Located within heart of Sunnyside area
- Totalling 6799 ft<sup>2</sup> (631.53 m<sup>2</sup>)
- Car parking to rear
- Lower ground floors all currently let producing £21 203.95 pa
- Uppers currently vacant
- May suit conversion to residential etc STP

Also at Portland House  
Belmont Business Park  
Durham DH1 1TW  
Regulated by RICS

### Location

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.

### 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

The property briefly comprises as follows:-

No.22	ft2	m2
Ground Floor	408	37.90
First Floor	477	44.31
Second Floor	297	27.59
Basement	767	71.25
<b>TOTAL</b>	<b>1949</b>	<b>71.25</b>

No.23	ft2	m2
Ground Floor	544	50.54
First Floor	444	41.25
Second Floor	264	24.53
Basement (No.23 &24)	1024	95.13
<b>TOTAL</b>	<b>2276</b>	<b>211.44</b>

No.24	ft2	m2
Ground Floor	613	56.95
First Floor	637	59.18
Second Floor	299	27.78
Basement	1024	95.13
<b>TOTAL</b>	<b>2573</b>	<b>239.03</b>

### Tenure

We are advised the property is Freehold.

### Asking Price

**£450,000 (four hundred and fifty thousand pounds)**

### Tenancy Details

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

#### 22 Frederick Street

Ground Floor - Vacant

First Floor - Vacant

Second Floor - Vacant

Basement: A lease from 1st April 2023 at a passing rent of £5719.95 per annum. The tenant has a 6 months break clause

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

Ground Floor - vacant

First Floor - vacant

Second Floor - vacant

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

#### 24 Frederick Street

Ground Floor – Vacant

First Floor – Vacant

Second Floor - vacant

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

Rear: Parking Bays

### Costs

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

### Viewing

Contact – **Marc Weaver** or **Alexa Reavley**

- [mjw@lofthouseandpartners.co.uk](mailto:mjw@lofthouseandpartners.co.uk)
- [alexa@lofthouseandpartners.co.uk](mailto:alexa@lofthouseandpartners.co.uk)
- **0191 5658844**

### VAT

Figures quoted exclude VAT where chargeable.

### Rateable Value (RV)

The Valuation Office has confirmed the current Rateable Value is

#### No.22

Ground Floor	£3,900
1 <sup>st</sup> Floor	£4,000
2 <sup>nd</sup> Floor	£1,875
Basement	£3,500

**No.23/24      £16,000**

The Uniform Business Rate for the Rates Year 2024/2025 is 49.9p. If necessary, a written request should be made to the Local Authority for confirmation.

### 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.

### Ref

C4179

### EPC

To follow.

### Joint Agent

Michael Hodgson: 0191 5657000