

Sunderland: 0191 5658844  
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# For Sale

## Former Estate Agency/ Investment

22 & 22A Athenaeum Street  
Sunderland  
SR1 1DH

- Prominent office building/former estate agency
- Potential to separate as 3 income producing units
- Ground Floor and basement let until May 2024
- First and second floors let until March 2027\*
- Present annual income **£20,750**
- **Full/part vacant possession available if required\***

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

### Location

Located at the prominent junction of Athenaeum Street and Frederick Street within the city's main professional area. Nearby occupiers include Hackett Property, Dowens, Thomas Watson, Martin & Co and Andrew Craig together with a number of firms of solicitors and accountants etc. The premises are within very close proximity of the prime shopping area and within close walking distance of Sunderland Railway Station which has recently undergone a multi-million-pound redevelopment programme.

### Description

The property is arranged at 2 separate self-contained units as set out below however is capable of being divided to provide 3 separate units if required.

#### 22 Athenaeum Street

Ground floor former estate agency (no longer in occupation) having recently relocated nearby following the acquisition of Paul Airey Estate Agents. The basement was formerly sublet as an art gallery and has separate access from Frederick Street with its own WC's and is therefore capable of being let as a separate unit. Currently let to Six Futures Limited t/a Martin & Co at an annual rental **£12,750** until May 2024.

#### 22a Athenaeum Street

Comprising well-presented first and second floor offices arranged over 2 floors with separate access currently let as offices/training to C&F Solutions Limited at an annual rental of **£8,000** held on a lease expiring 29<sup>th</sup> March 2027. We understand the tenant would be willing to provide vacant possession if required.

### Accommodation

The property briefly comprises as follows:-

<b>22 Athenaeum Street</b>		<b>ft2</b>	<b>m2</b>
<b>Ground Floor</b>	Offices	1265	117.52
<b>Lower Ground</b>	Floor Gallery	648	60.20
<b>22A Athenaeum Street</b>			
<b>First Floor</b>	Offices	753	69.95
<b>Second Floor</b>	Offices/Kitchen	289	26.85
<b>Externally</b>	Small yard to rear		

### Tenure

We are advised the property is Freehold and is to be sold subject to the tenancies outlined above.

### Asking Price

Offers in the region of **£275,000 (two hundred and seventy five thousand pounds)**. We are advised the property is not subject to VAT.

### Costs

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

### Viewing

Contact – **Mario Jaconelli** or **Alexa Reavley**

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

### Rateable Value (RV)

The Valuation Office has confirmed the current Rateable Values are:

**Ground Floor** £10,000

**Basement** £2,700

**First & Second Floors** £8,600

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 C4192 EPC** Energy Rating 124/E



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