

Sunderland: 0191 5658844
www.lofthouseandpartners.co.uk



For Sale

Office Investment

20 Athenaeum Street &
25 Foyle Street
Sunderland
SR1 1DH

- Let to Peter Dunn and Co Limited Solicitors
- Current Income £22,000 per annum
- Lease until 2026 with option for further 7 years
- Practice established in 1987
- Prominent Location opposite British Esports HQ

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

Location

Located on Athenaeum Street and Foyle Street within the city's main professional area. The property is situated directly opposite British Esports Headquarters with other nearby occupiers include Hackett Property, Dowens, Martin & Co and Andrew Craig together with a number of firms of solicitors, accountants and surveyors 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 comprises an end terraced office building over 4 floors occupied by Peter Dunn and Co Solicitors who have been in occupation for a number of years.

Accommodation

The property briefly comprises as follows:-

	ft2	m2
Ground Floor		
Offices	909	84.45
First Floor		
Offices	913	84.82
Second Floor		
Office/Store	148	13.75
Lower Ground Floor		
Offices	462	42.92
TOTAL	2432	225.93

Tenure

We are advised the property is Freehold held under Tile Number DU46367 and is to be sold subject to the following tenancy:

Lease to Peter Dunn & Co Limited (CRN 08017997) for a term of 7 years from 1 February 2019 at an annual rental of £22,000 on Tenant Full Repairing and Insuring terms subject to a rent review 31st January 2026. There is a tenant option for a new lease for a further term of 7 years from expiry on 6 months prior notice.

Asking Price

£200,000 (two hundred thousand pounds) We are advised the property is not elected for VAT.

A purchase at this level would reflect an attractive Gross Initial Yield of 11%

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
- 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 **£17,750**. 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

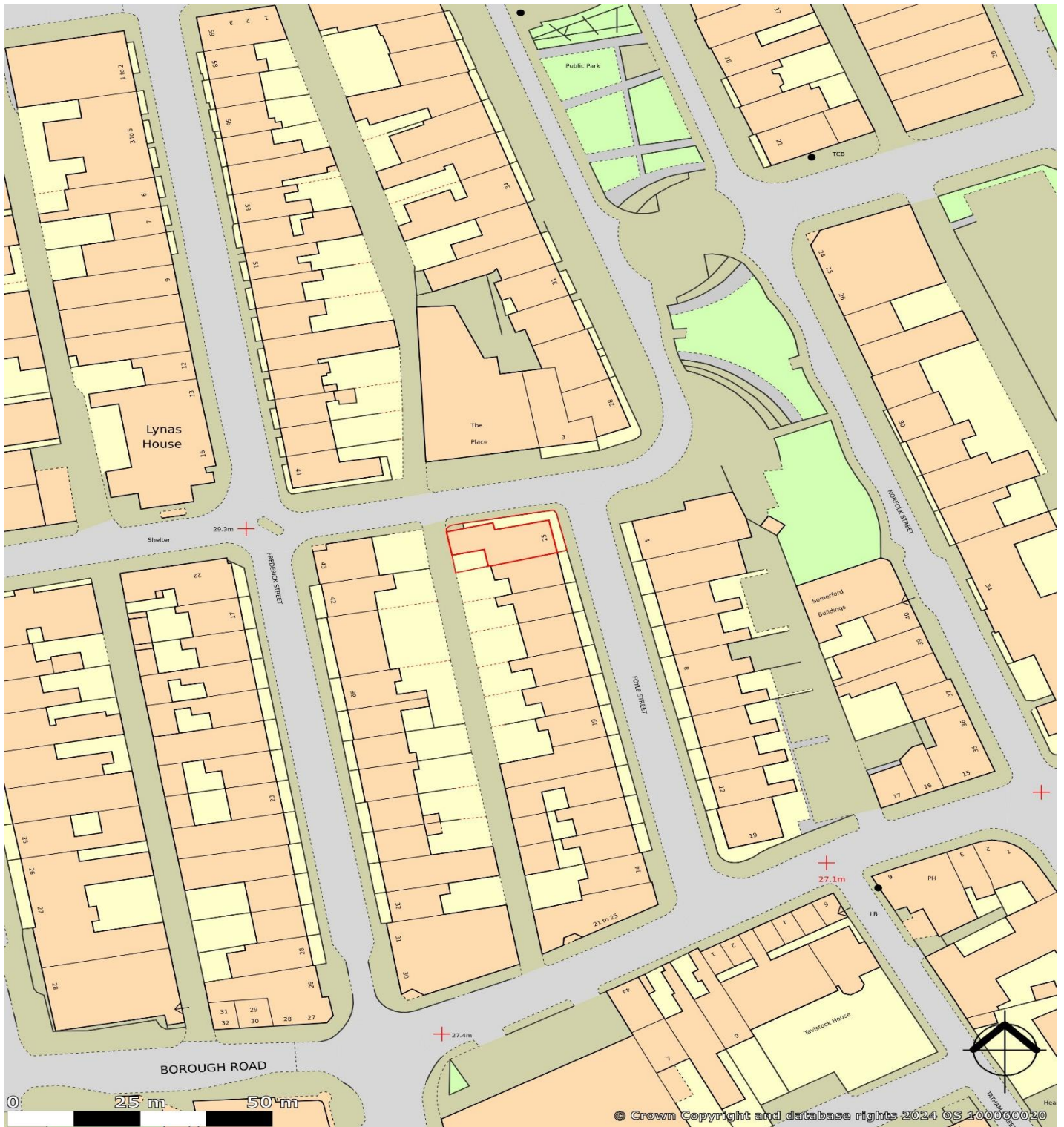
None of the equipment or systems within the premises have been tested by the Agent and it is the responsibility of the Purchaser/Lessee to ensure that they are in working order.

Ref

C4236

EPC

Awaiting Information



Lofthouse and Partners Limited trading as Lofthouse and Partners Registered in England 4328964 © Registered office 51 Frederick Street, Sunderland, SR1 1NF. LOFTHOUSE AND PARTNERS LIMITED (and their joint agents) for themselves and for the Vendor/Lessor of this property for whom they act give Notice that:

1. The information contained in these particulars is intended as a general outline only for the guidance of intending purchasers or tenants and neither Lofthouse and Partners Limited (nor their joint agents) nor the Vendor/Lessor on whose behalf these particulars are provided accept any responsibility for any inaccuracies the particulars may contain and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves by inspection or otherwise as to their accuracy. All floor areas and measurements are approximate.
2. These particulars do not form any part of any offer or contract. They contain in some instances statements of opinion or we have relied on information provided by others. The information should be verified by you on inspection or by your solicitor.
3. Neither Lofthouse and Partners Limited (nor their joint agents) nor any of their employees has any authority, either orally or in writing to make or give or imply any representations or warranty in relation to the property.
4. Unless otherwise stated, all prices and rents are quoted exclusive of VAT.