



For Sale

High Yielding Mixed Commercial/Residential Investment

56 Frederick Street
Sunderland
SR1 1NF

- City centre investment property
- Current income **£22,400 pa**
- Commercial tenant over 2 floors (2 leases)
- Residential apartment on upper floors
- 2 car parking spaces to rear
- Located in Sunnyside Area

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

Location

Located within the heart of Sunnyside and main professional area close to a number of firms of Surveyors, Estate Agents and Solicitors etc.

Description

The building is arranged over 4 floors with car parking to the rear. The ground floor and basement are let to one businesses on 2 separate leases (see below) and the upper parts are in residential use with shared ground floor access. The basement however has independent access.

Accommodation

The property briefly comprises as follows:-

No.56	ft2	m2
Ground Floor		
Office/treatment rooms and WC	411	38.18
Lower Ground Floor		
Offices, stores and WC	652	60.57
No.56a Residential Flat		
Arranged over FF and SF with shared GF entrance.		
Externally 2 car parking spaces to rear		

Tenure

We are advised the property is freehold and will be sold subject to the following tenancies: -

Ground Floor

Let to Xiao Lan Candler for a term of 3 years from 30th July 2024 at an annual rental of **£8,000** on a Tenant Internal & Insuring basis.

Basement

Let to Xiao Lan Candler for a term of 5 years from 9th June 2025 on a stepped rental of **£6,000** in Years 1-3 and **£7,000** in Years 4 & 5 on a Tenant Internal & Insuring basis.

No.56A (Residential flat)

Arranged over first and second floors let on an assured shorthold tenancy for 12 months from 22nd July 2024 at a rent of £700 pcm (**£8,400 per annum**).

VAT

We are advised the property is not subject to VAT.

Costs

Offers in the region of **£185,000 (one hundred and eighty-five thousand pounds)**. **The vendor is seeking cash offers only and proof of funds must be provided.**

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
- alexa@lofthouseandpartners.co.uk
- **0191 5658844**

Rateable Value (RV)

The Valuation Office has confirmed the current Rateable Value is **Ground Floor £5,300 & Lower Ground Floor £3,400**. The Uniform Business Rate for the Rates Year 2026/2027 is 38.2p. If necessary, a written request should be made to the Local Authority for confirmation. **The Residential Flat falls within Council Tax Band A.**

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 C4282

EPC GF Rating 90/D, LGF Rating 48/B
Residential Part Rating 45/E