

Sunderland: 0191 5658844 www.lofthouseandpartners.co.uk



# For Sale

# Workshop/Industrial Investment

Hadrian Street Millfield Sunderland SR4 6EL

- Income producing mixed investment
- Comprising workshops/offices & 2 residential units
- Current gross income £51,584 pa
- Historic rents with scope to increase
- 2 units vacant potential to increase income
- Attractive gross yield 12.9%

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





# Location

Hadrian Street is located Just off Hylton Road and accessed via Close Street, a well populated residential suburb approximately 1.7 miles west of Sunderland city centre. The site is immediately adjacent to the Metro line and close to St Marks Metro Station.

# **Description**

The site comprises a number of single and 2 storey commercial (shaded green) and residential (blue) properties centred around a surfaced and secure yard.

# **Accommodation**

The total site area of the land and buildings is circa 0.35 acres, and the main Workshop/Yard is accessed via Back Close Street. The 2 residential dwellings and 2 of the workshops are accessed via Hadrian Street.

# **Background Summary**

The property has remained in the same ownership for a number of years and is offered for sale as an income producing investment subject to a number of longstanding agreements the majority of which are verbal with the exception of the 2 residential parts which are subject to Assured Shorthold Tenancies.

#### **Tenure**

The property is held Freehold under **Title Number DU19287** and is to be sold subject to the tenancies outlined on **Page 3**.

# **Asking Price/VAT**

Offers in the region of £400,000 (four hundred 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**

Strictly by prior appointment. The tenants should not be approached directly. 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 £12,500. The Uniform Business Rate for the Rates Year 2025/2026 is 49.9p If necessary, a written request should be made to the Local Authority for confirmation. The residential properties known as numbers 9 & 9a Hadrian Street are assessed under 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 C4333 EPC Awaited

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Unit	Description	Rent PW	Per annum
1	Car Repairs	£115	£5,980
2	Downstairs Storage	£30	£1,560
3	<b>Upstairs Office</b>	VACANT	VACANT
4	Vehicle Recovery	£110	£5,720
5/6	Streamline Body repairs	£130	£6,760
7	Car Repairs	£80	£4,160
8	Car Repairs	£80	£4,160
9	Car Repairs	£60	£3,120
10	Storage	VACANT	VACANT
11	Storage	£25.00	£1,300
12	Car repairs	£115	£5,980
13	3 bed residential property with gas central heating	£117	£6,084
14	2 bed residential with gas with gas central heating	£130	£6,760
Current Total Gross Income			£51,584

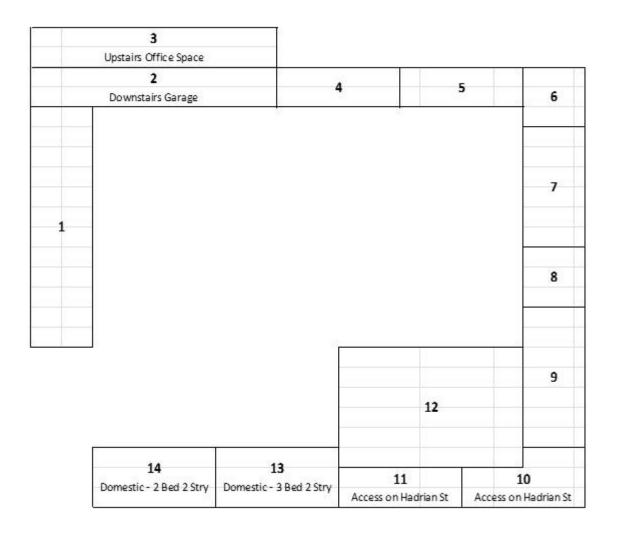
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