

GUIDE PRICE
£150,000

BIDDING DEPOSIT
£3,500

DIGITAL AUCTION DATE
16th December 2020



49 Borough Road, Middlesbrough, TS1 4AF

Freehold retail and residential investment producing £19,800 per annum reflecting a net initial yield of 13%

Bid1.

Property Summary

- Freehold mixed use investment
- Includes a retail unit and three flats
- Established retail parade
- Fully let
- Producing £19,800 per annum

Location

Middlesbrough on the north east coast about 23 miles south east of Durham and 35 miles south east of Newcastle upon Tyne. The town can be accessed via the A66, A172 and A19 with the former providing access to junction 58 of the M1(M). Middlesbrough railway station provides regional rail services whilst Middlesbrough bus station provides regional and national bus and coach services.

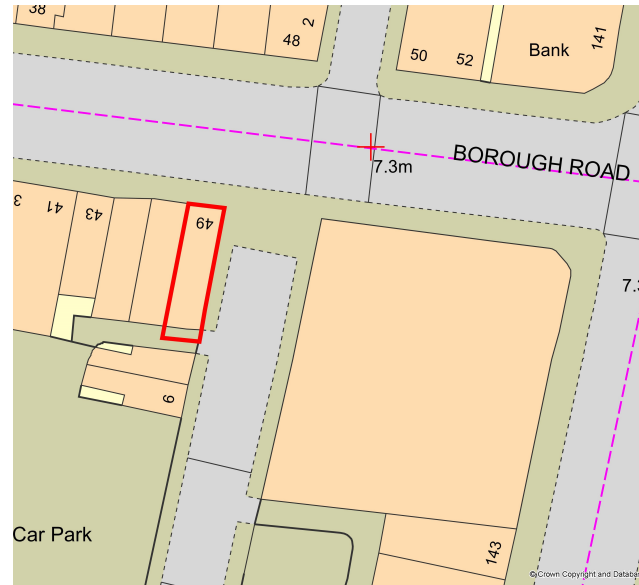
Borough Road forms part of the B1272 at the southern edge of the town centre. The forms part of an established retail parade on the south side of the road at its junction with Amber Street. Nearby occupiers include Richer Sounds and Ladbroke's and is within a short walking distance from The Cleveland Centre, the main shopping mall in the town and home to numerous national retailers.

Description

A prominent end of terrace corner building of traditional construction beneath a pitched roof arranged over part single and part three stories. The building is arranged as a ground floor retail unit with three self contained one bedroom flats at first and second floor levels. The flats have separate access from Amber Street at the side of the property.

Local Authority

Middlesbrough Borough Council
01642 729377
www.middlesbrough.gov.uk



Tenure

Freehold

VAT

Refer to the legal pack

EPC

Refer to the legal pack

Address	Accommodation	Tenancy	Rent per annum
Ground floor	Retail 22.01 sq m (237 sq ft)	Let to Zhen Guan t/a Crystals Rainbow Beauty & Nail Studio from 01/01/2019 to 31/12/2021	£4,200
49a	One bedroom flat	AST (holding over)	£5,200 (1)
49b	One bedroom flat	AST (holding over)	£5,200 (1)
49c	One bedroom flat	AST (holding over)	£5,200 (1)
TOTAL			£19,800

(1) Annual equivalent rent

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