

GUIDE PRICE
£17,000

BIDDING DEPOSIT
£1,000

DIGITAL AUCTION DATE
16th December 2020



15 – 17 Borough Road and Norfolk Street, Sunderland, SR1 1EQ

Freehold retail/residential ground rent currently producing £1,200 per annum

Bid1.

Property Summary

- Freehold ground rent
- x3 shops and x5 flats (sold off on long leases)
- Currently producing £1,200 per annum

Location

Sunderland is a port city in Tyne and Wear, situated 12 miles north-east of Durham and 10 miles south-east of Newcastle upon Tyne, at the mouth of the River Wear. Sunniside is a district towards the eastern side of the city centre, bounded to the west by Fawcett Street, to the south by Borough Road, and to the north and east by the Inner Ring road. A significant programme of urban development has established Sunniside as a centre of culture, film, dining, entertainment and art in the city. It is also known as the historic heart of Sunderland's legal and real estate sectors, with many solicitors and estate agencies based in the area. The property is located on the north side of Borough Road on its junction with Norfolk Street in a mixed use area. within a short walk east of the city centre. Other nearby occupiers include Lloyds Pharmacy and McCarthys Pharmacy as well

Description

An attractive three storey property of traditional construction, consisting of three ground floor retail units and five flats above accessed via a separate entrance in Norfolk Street. The retail and residential have all been sold off on long leasehold interests (please see table and legal pack), and the freeholder manages and insures the property.

Planning

Sunderland City Council (0191 520 5506) www.sunderland.gov.uk

VAT

Please refer to the legal pack



EPC

Please refer to the legal pack

Tenure

Freehold

Address	Accommodation	Tenancy	Rent per annum
15 Borough Road	Retail	999 years from 19/08/2020	Peppercorn
16A Borough Road	Retail	999 years from J 2020	Peppercorn
17A Borough Road	Retail - ground floor	250 years from 18.01.2008	£200
16b/16c/17b/17c Borough Road and 35b/35c/36a/36b/36c Norfolk Street	Ground floor stairs, first and second floor flats	250 years from 14.06.2016	£1,000

TOTAL	£1,200
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Please note that any plans or photographs used are to help locate the property and may not show the exact legal boundaries. Prospective purchasers are advised to refer to the title plan in the legal pack. The areas have been provided by the vendor.

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