

GUIDE PRICE  
**£190,000**

BIDDING DEPOSIT  
**£3,500**

DIGITAL AUCTION DATE  
**26th May 2021**



## 25 West Row and 1-4 Ship Inn Yard, Stockton-on-Tees, TS18 1BX

Freehold retail and residential investment producing £21,748 per annum reflecting a gross initial yield of 11.44%

**Bid1.**



## Property Summary

- Freehold retail and residential investment
- Arranged as three retail units and 2x one bedroom cottages
- Asset management opportunities
- Town centre location
- Producing £21,748 per annum

## Location

The market town of Stockton-on-Tees lies within County Durham about 10 miles east of Darlington and 21 miles south east of Durham. It can be accessed via the A66(M) and A19 with the former providing access to the A1(M) to the west. Stockton railway station provides regional rail services and Teesside International Airport lies about 8 miles to the south west. The town has recently benefitted from a £60m regeneration of the High Street, which is the widest in the UK.

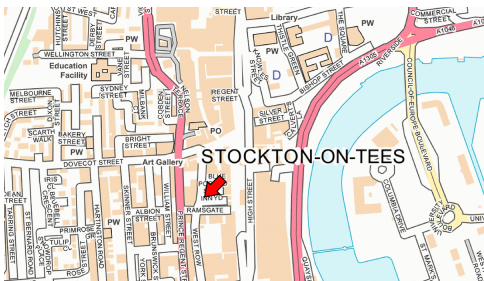
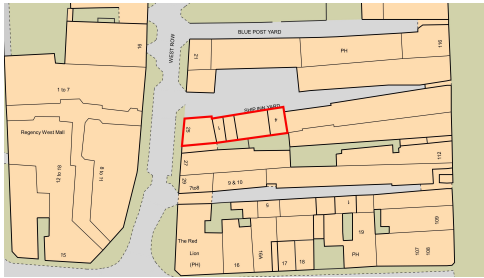
West Row lies in the town centre and runs south from Dovecot Street with the 25 West Row lying on its west side at the junction with Ship Inn Yard, with the remaining buildings lying on the north side of Ship Inn Yard.

## Description

A terrace of five buildings of traditional construction beneath a part pitched and part flat roof. Three of the buildings (25 West Row plus 2 and 3 Ship Inn Yard) are arranged as retail units with ancillary accommodation at first floor level whilst the remaining two buildings are arranged as one bedroom cottages (1 and 4 Ship Inn Yard). Number 3 Ship Inn Yard and 25 West Row have recently undergone a full refurbishment.

## Tenure

Freehold



## VAT

We understand that VAT is not applicable

## EPC

Please refer to the legal pack

Address	Floor	Accommodation	Size	Tenancy	RentPA
25 West Row	Ground/first	Retail/ancillary	65.03 sq m (700 sq ft)	Let to an individual t/a Infinity Hairdressers for 9 years from 01/06/2019	£8,000 (1)
1 Ship Inn Yard	Ground/first	Residential - one bedroom cottage	38.65 sq m (700 sq ft)	Let to Stockton Flats for 7 years from 01/08/2016 (2)	£2,812 (3)
2 Ship Inn Yard	Ground/first	Retail/ancillary	38.65 sq m (700 sq ft)	Let to individual t/a as a gift shop for 9 years from 01/02/2020 (4)	£3,360 (5)
3 Ship Inn Yard	Ground/first	Retail/ancillary	38.65 sq m (700 sq ft)	Let to an individual t/a a hair salon for 3 years from 01/09/2019	£4,900
4 Ship Inn Yard	Ground/first	Residential - one bedroom cottage	38.65 sq m (700 sq ft)	Let to Stockton Flatd for 7 years from 01/08/2016 (2)	£2,812
TOTAL					£21,748

(1) Rent review on 01/06/22 & 01/06/2025

(2) The tenant is well established in the Teesside area with over 40 years experience of owning and letting residential property. This is the second tenancy that the tenant has taken

(3) Rent review on 01/08/2013

(4) The tenant has been in occupation for over 10 years & there is a tenant's break clause at the third & sixth year

(5) Annual rent reviews

These Particulars were downloaded from BidX1.com. Buyers are strongly advised and assumed to have returned to BidX1.com to read the full terms and conditions associated with this lot, and check the Special Conditions and any applicable Addendum, prior to bidding. Additional costs, charges and encumbrances may apply for Buyers once they have made a successful bid in relation to a property. Where a guide price (or range of prices) is given, that guide is the minimum price at which, or range of prices within which, the seller may be prepared to sell on the date on which the guide price, or range of prices, is published. Please see full disclaimer on BidX1.com for limitations regarding the liability of BidX1.

Guide Prices are issued without responsibility and as a general indication of the current level of the vendor's intentions as to the reserve price, which is the seller's minimum acceptable price at auction the figure below which the auctioneer cannot sell. The sale price whether prior to or at the auction can be above or below the guide price depending upon market activity. Guide Prices can vary up to and including the day of the sale. Updates are available on line at [www.bidx1.com](http://www.bidx1.com)



## Contact BidX1

Simon Bailey

[simon.bailey@bidx1.com](mailto:simon.bailey@bidx1.com)

+44 (0)20 3929 8403