

GUIDE PRICE
£95,000

BIDDING DEPOSIT
£3,500

DIGITAL AUCTION DATE
29th July 2021



Navigation Point, 30 Middleton Road, Hartlepool, TS24 0UQ

Virtual freehold leisure investment producing £13,200 per annum
reflecting a gross initial yield of 13.89% (1)

Bid1.

Property Summary

- Virtual freehold leisure investment
- Modern development overlooking Hartlepool Marina
- Let until 2023
- Fixed rental increase in June 2022
- **Producing £13,200 per annum (1)**

Location

Hartlepool is a port town lying on the North Sea coast about 18 miles south east of Durham and 29 miles south east of Newcastle upon Tyne. It can be accessed via the A179 and A689, with the latter providing access to the A19 and A1(M) to the west. Hartlepool and Seaton Carew railway stations serve the town, which provided regional rail links to the likes of Sunderland, Newcastle and Middlesbrough, which provide national rail connections.

The property is situated within the modern Navigation Point development overlooking Hartlepool Marina, which provides a mix of shops, cafes, bars and restaurants together with a mix of residential and office buildings. There is a pay and display car park located at the Marina.

Description

The ground floor only of a larger three storey modern building. The property is arranged as a bar/restaurant with ancillary accommodation totalling approximately 181.18 sq m (1,950 sq ft). There is the provision at the front for some outside seating overlooking the Marina.

Tenure

Long leasehold for a term of 999 years from 19/05/2017 at a ground rent of £250 per annum increasing by £250 every ten years



VAT

VAT is applicable to this lot

EPC

Rating 49 Band B

Local Authority

Hartlepool Borough Council
01429 524317
www.hartlepool.gov.uk

Unit	Accommodation	Tenancy	Rent
30 Navigation Point	Ground floor bar - 136.72 sq m (1,471 sq ft) Ancillary/WCs - 44.46 sq m (478 sq ft)	Let to Hylton Property Services Ltd t/a The Fuschia Lounge for a term of five years from 19/06/2018	£13,200 (1)
TOTAL	181.18 sq m (1,950 sq ft)		£13,200 (1)

(1) Fixed rental increase to £14,500 per annum on 29/06/2022
The floor areas have been obtained from www.tax.service.gov.uk

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