

FOR SALE

Victoria Buildings, Tower Street, Hartlepool, TS24 7HD

Price: £500,000



- ❖ Substantial part let investment
- ❖ Prominent corner position
- ❖ Currently producing £16,200 per annum rent
- ❖ Situated close to Hartlepool College of Further Education & the Northern School of Art
- ❖ ERV when fully let approx. £50,000 per annum

Description

Multi let building which is made up of 2 retail units which are both let and a vacant office/training facility situated over ground, first and second floors. The vacant offices were occupied by Hartlepool Borough Council until recently who we understand were in occupation for in the region of 25 years.

Location

The property is located to the east of Hartlepool Town Centre on the corner of Church Square and Tower Street. Surrounding occupiers include the Northern School of Art, Hartlepool College of Further Education, Hartlepool Train Station as well as various hot food takeaways, licenced premises, retail units and offices. There are a number of town centre car parks in the vicinity of subject property which are free on a short stay basis. Road links are good with the property being a short distance from the A689 which links directly to the regional and national road networks.

Accommodation

The property is made up of three self-contained units. The floor areas are as below:

Part	Area sq m	Area sq ft
19 Church Square	98.59	1,061.22
21 Church Square	43.38	466.72
6-8 Tower Street	421.08	4,532.51
Total	563.05	6,060.67

Services

As far as we are aware each part of the building has its own independent services. Interested parties should make their own enquiries in this regard.

Energy Performance Certificate

The Energy Performance Certificates have been commissioned and are available on request.

Leases

19 Church Square & 4 Tower Street (Hair Salon) is holding over at a rent of £10,200 per annum. The tenant has been in occupation for approx. 20 years.

21 Church Square (Barbers) is let under a 5 year lease from September 2022 at a rent of £6,000 per annum. The lease provides for a tenant only break option on the 2nd anniversary of the commencement and there is a rent deposit of £1,000.

6-8 Tower Street is currently vacant.

Terms

For Sale Freehold at an asking price of £500,000.

Rating Assessment

19 Church Square - Rateable Value £10,500

21 Church Square - Rateable Value £4,450

6-8 Tower Street - Rateable Value £16,750



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