

Investment / Development Opportunity

69, 71 & 72 Church Street, Hartlepool, TS24 7DN

REF: NE2015



- Current Rent Income £35,000 per annum.
- Hot Food & Restaurant tenant.
- Located close to Town centre.
- 10 year FRI lease from January 2024.
- Potential to develop living accommodation.
- OFFERS OVER £300,000 plus VAT.



Agents Notes:

The sales Particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.

Viewing

Strictly by prior arrangement through North East Commercial No approach may be made directly to the property or business, nor should enquiries be made of any employee at the property

0191 487 8566
www.northeastcommercial.co.uk

4 Staithes
The Watermark
Gateshead
NE11 9SN

Location

The property is situated in a secondary location on Church Street within an established commercial sector on the east side of Hartlepool Town Centre. The immediate area comprises a mixture of users including retail, office, residential and leisure occupiers.

The town is easily accessed via the A19 Trunk Road which is the main road route linking Tyneside and Teesside and also provides direct links to the A1(M). Hartlepool offers a direct rail service to London Kings Cross and the airports of Tees Valley and Newcastle are within a 45 minute drive and provide domestic and international flights.

Description

Comprising three interconnecting properties with restaurant and hot food takeaway businesses to the ground floor. There is living accommodation with letting bedrooms to the first floor and a second floor in need of refurbishment plus the third storey which was a manager's flat.

To the eastern end, 69 Church Street was converted to provide a takeaway unit with a front sales area, separated from the rear food preparation area and kitchen. The unit was refurbished and extended to a high standard approximately 2 years ago and has fully fitted catering kitchens and prep areas with steel wall cladding and units.

The main restaurant lies within 71 & 72 Church Street and provides a lobby, main bar and restaurant with servery, raised platform dining area plus ancillary rooms for staff, cleaning and refuse. There are also separate ladies and gents toilets on the ground floor.

The first floor has a 2 x one bedroom flat suitable for conversion into a number of bedsits. The second floor requires some part refurbishment with a one bed flat on the third floor previously used by a manager of the restaurant.

Accommodation;

Ground Floor

69 Church Street GIA - 988 sq.ft. (91.77sq.m.)
71 - 72 Church Street GIA - 3353 sq.ft. (311.55 sq.m.)

First Floor GIA – 2300 sq.ft. (213.74 sq.m.)

Second Floor GIA – 1664 sq.ft. (154.60 sq.m.)

Cellars GIA – 1017 sq.ft. (94.5 sq.m.)

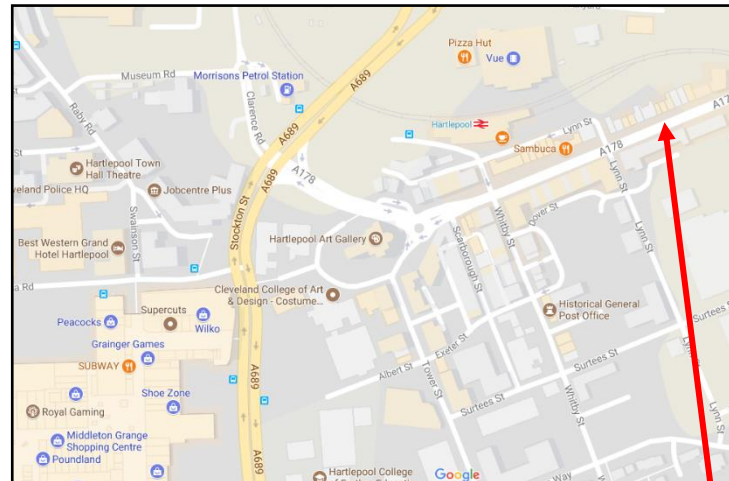


Agents Notes:

The sales Particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.

Viewing

Strictly by prior arrangement through North East Commercial No approach may be made directly to the property or business, nor should enquiries be made of any employee at the property



Occupational Lease

The whole building is occupied by Sheara's Fast Food Limited via a 10 year FRI lease from January 2024 at a passing rent of £35,000 per annum. The lease is within the Act with rent reviews every 3rd anniversary. The tenant would be willing to enter discussions with a new owner for a lease of the ground floor only, permitting the landlord to develop the upper floors.

Business Rates

The premises have a rateable value of £10,000

Services

Mains electricity, gas, water and sewerage services are connected to the property.

Tenure

Freehold interest for sale with occupational lease in place.

Asking Price

OFFERS OVER £300,000 plus VAT.

EPC

Flat & Shop - Rating C.

Money Laundering Regulations:

In accordance with the current Anti-Money Laundering Regulations the Purchaser or Tenant will be required to provide two forms of identification and proof of the source of income.



0191 487 8566

admin@northeastcommercial.co.uk

**4 Staithes
The Watermark
Gateshead
NE11 9SN**