

27 HIGH STREET, YARM, STOCKTON ON TEES, TS15 9BW

FOR SALE: VACANT RETAIL UNIT WITH UPPER FLOOR RESIDENTIAL FLAT SOLD ON 125 YEAR LEASE



THOMAS : STEVENSON

CHARTERED SURVEYORS : COMMERCIAL PROPERTY CONSULTANTS

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www.thomas-stevenson.co.uk

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LOCATION

The property is situated in a prime retail position on the attractive High Street in Yarm, a popular town in the borough of Stockton on Tees and a previous winner of the national "Best High Street" award.

The High Street is home to a diverse range of retail, hospitality and other businesses with major occupiers including Boots, Costa, Café Nero and Sainsburys together with a wide variety of independent retailers such as Strickland and Holt, numerous boutiques, pubs and restaurants.

Car parking is provided on cobbled areas to either side of the High Street, a conservation area which boasts a number of listed Georgian buildings.

This is a rare opportunity to purchase a freehold retail unit on the popular Yarm High Street.

DESCRIPTION

The property is a three storey, mid terrace, building arranged to provide a ground floor retail unit and upper floor residential flat. The upper floors have been sold off on 125 year long lease.

A communal entrance shared with 29 High Street provides independent access to both 27 and 27a High Street.

The ground floor retail unit comprising an open plan sales area, staff toilet and kitchen to the rear. The sales area has been partitioned off to the rear to provide an office and staff room by the vacating occupier. The unit benefits from attractive bow window with frontage to the popular cobbled High Street.

Occupied for a number of years by One World Travel, as a travel agents office, the property is now vacant and suitable for a variety of commercial uses including retail, offices and hospitality.

ACCOMMODATION

The property provides the following approximate accommodation (NIA):

Ground Floor

Sales Area	47.21 sq m / 508 sq ft
Kitchen	1.66 sq m / 18 sq ft
WC	-- / --

PROPOSED TERMS

The freehold interest is available to purchase with offers in the region of £185,000 invited.

TENURE

The freehold interest includes the ground, first and second floor. The upper floors have been sold off on a long leasehold basis with the freeholder responsible for the repair and maintenance of the external building and common parts.

The freeholder has a right to recover the service costs from the long leaseholder via the annual service charge. The long leaseholder pays an annual ground rent of £250.00 to the freeholder.

Brief terms of the long leasehold interest are as follows:

Date of lease:	8 July 2016
Term:	125 years
Ground Rent:	£250.00 per annum

Full details are available through this office.

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RATEABLE VALUE

The property has a rateable value of £14,750. Interested parties should therefore contact Stockton Borough Council to confirm the exact rates payable.

VAT

We are advised that the property is not elected for VAT and so there is no VAT to pay on the purchase price.

LEGAL COSTS

Each party is to be responsible for their own legals costs in the sale.

ANTI-MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser(s).

VIEWING

Viewing is strictly by arrangement with this office.

Please contact Jack Robinson on to make arrangements to view.

Tel: 01642 713303
Email: jack@thomas-stevenson.co.uk

Subject to contract

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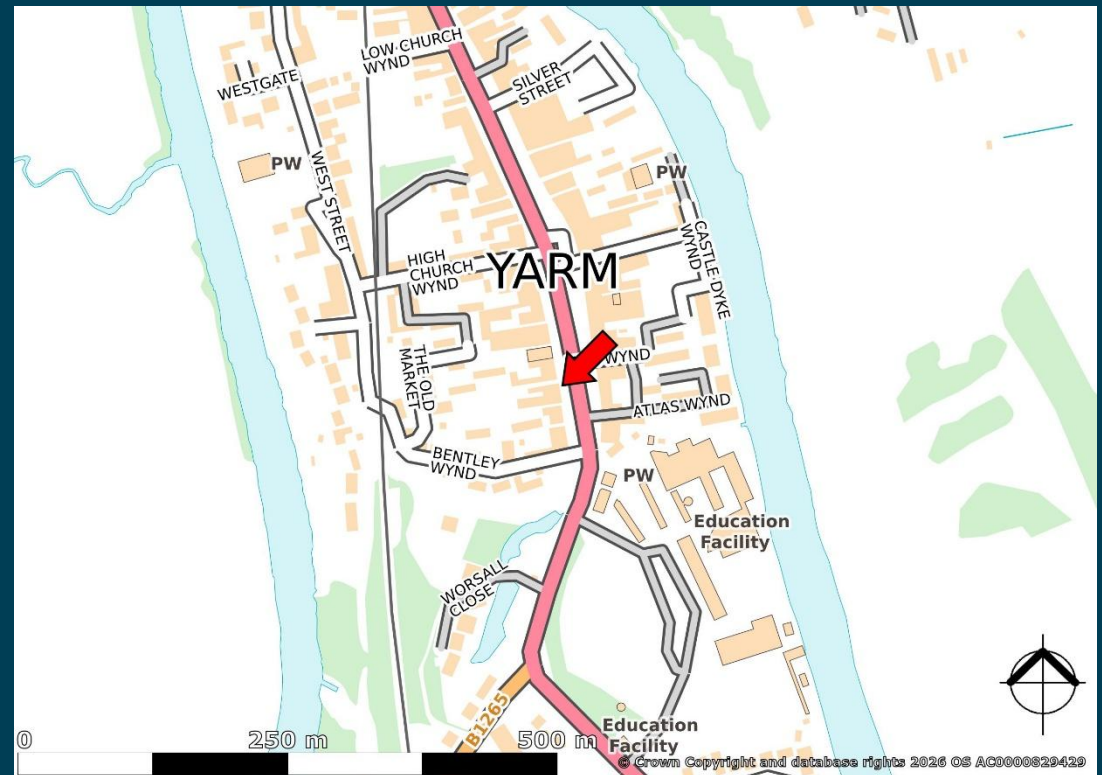
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EPC COMMISSIONED

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