

Lot 49, 129 Third Street, Peterlee,

County Durham SR8 4EH

For sale by Auction on 15th December 2022 (unless sold or withdrawn prior)



The tenant, at their own cost, is to undertake a refurbishment programme of the property.

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Property Information

Freehold Supported Living Investment

- Let to Sanctum Housing Community Interest Company until 2041
- Landlord Option to extend until 2046
- Annual Rental increases inline with the Consumer Price Index subject to a minimum of 1% per annum and a maximum of 4% per annum
- Comprises a 3 bedroom Terrace House
- Popular Location close to Peterlee Town Centre
- 300m from Horden Railway Station
- Suitably located between Sunderland and Hartlepool

Lot

49

Auction

15th December 2022

Rent

£10,140 per Annum Exclusive

Status

Available

Sector

Residential

Auction Venue

Live Streamed Auction

Location

Miles

10 Miles East of Durham, 10 Miles South of Sunderland, 18 Miles South West of Newcastle

Roads

A19, A179

Rail

Horden Railway Station

Air

Newcastle Airport

Situation

Peterlee, a predominantly residential suburb, is located 8 miles east of Durham, on the west side of the A19, equidistant from Middlesbrough to the south and Sunderland to the north. The Property is situated on the east side of Third street less than one mile from Peterlee town Centre, 200m from Horden Town centre and less than 300m from Horden Railway Station.

Tenure

Freehold.

Description

The Property comprises a 2 storey terrace house with 3 bedrooms and has the benefit of a rear yard and rear access. The property also benefits from double glazed windows.

The tenant, at their own cost, is to undertake a refurbishment programme of the property.

VAT

VAT is not applicable to this lot.

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx	Tenant	Term	Rent p.a.x.	Rent Review
Ground First	Residential	3 Bedrooms	SANCTUM HOUSING CIC (CRN 12596536) (1)	16/12/2022 until 15/12/2041 with a landlords option to extend until 2046	£10,140	Annual Rent reviews in line with Consumer Price Index (CPI) (2)
Total Approximate Floor Area					£10,140	

(1) Sanctum Housing CIC (CRN12596536) is a Community Interest Company which are companies set up for the benefit of the community and are hybrid between a charity and a profit making company. Sanctum Housing CIC provides supportive living for vulnerable people providing support for those who have experienced homelessness. (www.sanctumhousing.org)

(2) The lease provides for the rent to be increased annually in line with the consumer price index (CPI) subject to a minimum of 1% per annum and a maximum of 4% per annum.

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September 2020