County Durham SR8 4LZ

For sale by Auction on 15th December 2022 (unless sold or withdrawn prior)





Freehold Supported Living Investment

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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 1km away from Peterlee Town Centre
- Suitably located between Sunderland and Hartlepool

Lot	Au	cti	on

50 15th December 2022

Rent Status £5,924 per Annum Exclusive Available

Sector Auction Venue Residential Live Streamed Auction

Location

Miles 8 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 Ninth Street less than a mile east of Peterlee Town Centre and 500 meters west of 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 property has recently undergone a refurbishment programme.

VAT

VAT is not applicable to this lot.

DISCLAIME

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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	£5,924	Annual Rent reviews in line with the Consumer Price Index (2)
Total					£5,924	

⁽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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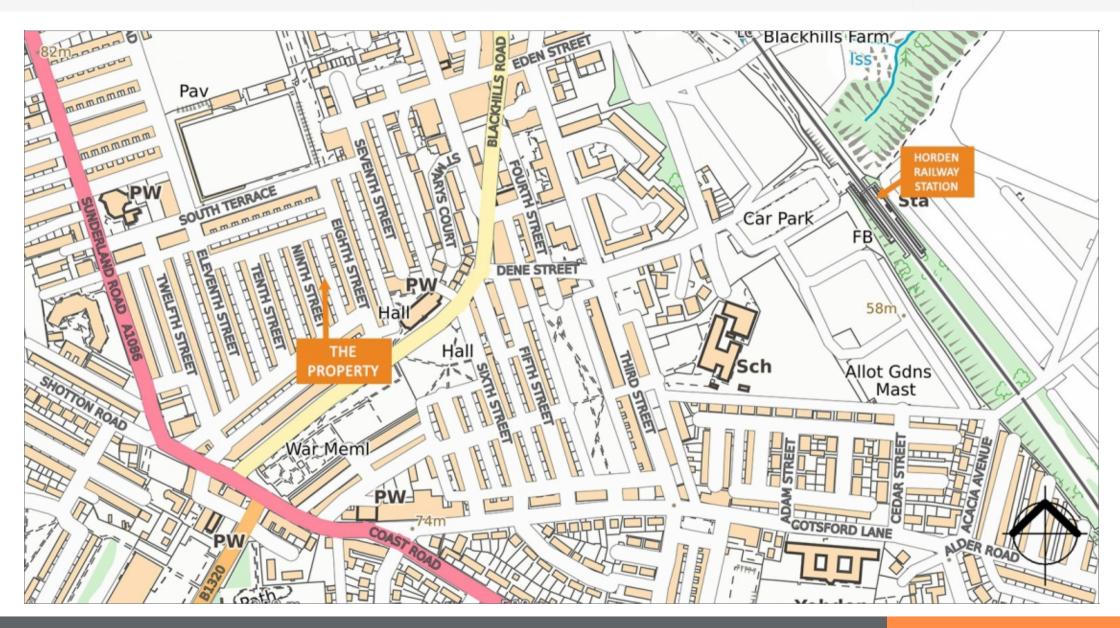


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Contacts

Acuitus

John Mehtab +44 (0)20 7034 4855 +44 (0)7899 060 519 john.mehtab@acuitus.co.uk

Hamish Smart +44 (0)20 7034 4864 +44 (0)7535 891 850 hamish.smart@acuitus.co.uk

Seller's Solicitors

Trowers & Hamlins LLP 3 Bunhill Row London EC1Y 8YZ

Dwynwen Lewis (0)20 7423 8744 dlewis@trowers.com

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