

lot 44

7-9 Queen Street
Redcar, Cleveland TS10 1DY

Rent
£47,220
per annum
exclusive

Freehold Retail and Residential
Investment

- Ground floor let to Pertemps People Development Group Limited
- Four x 1 bedroom flats on upper floors let out on ASTs

- Prominent position on Queen Street which is linked to the pedestrianised High Street to the east
- Nearby occupiers include HSBC Bank, Barclays Bank, Holland & Barrett and William Hill Betting Office



On behalf of
Joint LPA Receivers

Location

Miles: 6 miles east of Middlesbrough
9 miles north of Guisborough
25 miles east of Darlington
Roads: A1065, A66, A19
Rail: Redcar Central Railway Station
Air: Durham Tees Valley International Airport

Situation

The property is situated in a prominent location on the southern side of Queen Street, just west of the main High Street retail pitch. Nearby occupiers include HSBC Bank, Barclays Bank, Holland & Barrett and William Hill Betting Office.

Description

The property comprises a ground floor retail unit, with 4 self-contained one bedroom flats on the first and second floors. The flats have self-contained access off Queen Street.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	235 sq m (2,529 sq ft)	PERTEMPS PEOPLE DEVELOPMENT GROUP LIMITED (1)	5 years from 16/11/2011 on a full repairing and insuring lease	£33,000	15/11/2016
First/Second	Residential – Flat A	1 Bedroom Flat	INDIVIDUAL	12 month AST from 12/12/2013 (2)	£3,600	11/12/2014 (2)
	Residential – Flat B	1 Bedroom Flat	INDIVIDUAL	12 month AST from 16/12/2014	£3,540	15/12/2015
	Residential – Flat C	1 Bedroom Flat	INDIVIDUAL	12 month AST from 13/12/2014	£3,540	12/12/2015
	Residential – Flat D	1 Bedroom Flat	INDIVIDUAL	6 month AST from 21/11/2014	£3,540	20/05/2015
Totals		235 sq m (2,529 sq ft)			£47,220 (3)	

- (1) Pertemps People Development Group, established in 1997, assists in getting the long-term unemployed into sustained employment. PPDG has more than 40 centres across the UK and employs around 800 staff. (Source: <http://www.ppdg.co.uk> 19/02/2015)
- (2) The tenant of Flat A is holding over. A new lease is due to be completed imminently.
- (3) The rent for the residential flats has been annualised.

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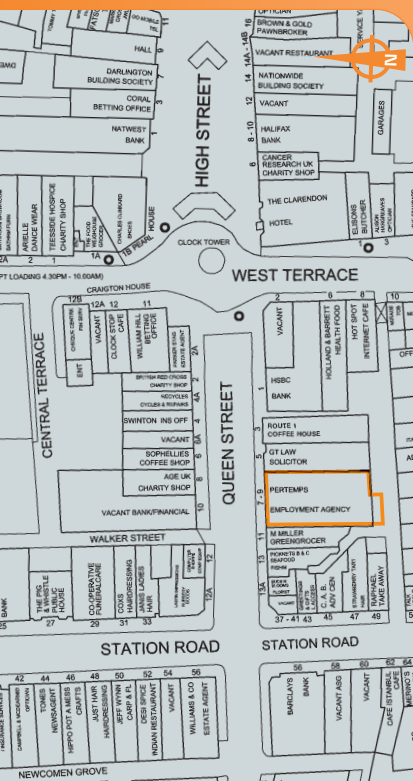


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