

Lot 26, Units 1-4, Portrack Grange Close, Portrack Lane, Stockton-on-Tees, TS18 2PU

For sale by Auction on 12/Jul/2022 (unless sold or withdrawn prior)



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Property Information

Freehold Multi-let Industrial/Warehouse Investment

- Fully let Industrial/Warehouse investment
- Comprises four Workshop/Warehouse units with shared yard
- Let to JLB Northeast Ltd, Spectrum Engineering Services Ltd and Hobson Smith (Construction) Ltd
- All units let or renewed in 2021
- Well located with excellent transport links from A19 & A66, close to Stockton Rail Station and Durham Tees Valley Airport
- Nearby occupiers include Barclay Roofing Ltd, TS Plant Sales, Hanson Concrete, Nixon Hire and retailers/trade counters including Magnet Trade, Dunelm and a large ASDA Supercentre

Lot
26

Auction
12/Jul/2022

Rent
£26,410 per Annum Exclusive

Status
Available

Sector
Industrial/Warehouse

Auction Venue
Live Streamed Auction

Location

Miles 13 miles north-west of Darlington, 24 miles south-east of Durham, 35 miles south of Newcastle upon Tyne

Roads A19, A66 and A1 (M)

Rail Stockton Railway Station

Air Durham Tees Valley International Airport

Situation

The property is located on Portrack Grange Close, at its junction with Portrack Lane in an established industrial location, which benefits from excellent transport links close to the A19 and A66 main roads. Public transport is very accessible with Stockton Railway Station 1.5 miles west and local bus services in walking distance. Nearby occupiers include Barclay Roofing Ltd, TS Plant Sales, Hanson Concrete, Nixon Hire and retailers/trade counters including Magnet Trade, Dunelm and a large ASDA Supercentre.

Tenure

Freehold.

EPC

See legal pack.

Description

The property comprises four workshop/warehouse units each arranged on the ground floor only. The property benefits from two separate entrances and a shared yard.

VAT

VAT is applicable to this lot.

Completion Period

6 week completion

DISCLAIMER

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Tenancy & Accommodation

Address	Floor	Use	Gross Internal Floor Areas Approx sq m	Gross Internal Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Unit 1	Ground	Industrial/Warehouse	112.50 sq m	(1,211 sq ft)	JLB NORTHEAST LTD	Approx. 3 years from 01/05/2021 to 31/08/2024 (1)	£6,515
Unit 2	Ground	Industrial/Warehouse	89.46 sq m	(963 sq ft)	JLB NORTHEAST LTD	Approx. 3 years from 01/05/2021 to 31/08/2024 (1)	£5,135
Unit 3	Ground	Industrial/Warehouse	113.16 sq m	(1,218 sq ft)	SPECTRUM ENGINEERING SERVICES LTD	5 years from 09/10/2021	£7,380
Unit 4	Ground	Industrial/Warehouse	108.97 sq m	(1,173 sq ft)	HOBSON SMITH (CONSTRUCTION) LTD (2)	5 years from 29/09/2021	£7,380
Total			424.10 sq m	(4,565 sq ft)			£26,410

(1) The lease is subject to a rolling tenant option to break at any time, subject to 6 months notice.

(2) Formed in 1993, Hobson Smith are a construction company operating from their base in Stockton-on-Tees. (www.hobsonsmith.co.uk)

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