

FOR SALE

124-130 Oxford Road, Hartlepool, TS25 5RH

£250,000



- ❖ MIXED USE INVESTMENT OPPORTUNITY
- ❖ 3 Ground Floor Retail Units with 2 First Floor Residential Flats
 - ❖ Fully occupied
 - ❖ Current rental income of £27,660 per annum
 - ❖ Asking price reflects a Gross Yield of 11.06%

Investment Summary

Multi-let retail investment situated in a largely residential area of Hartlepool. The parade provides three retail units and two residential flats. All units within the parade are occupied. The current rental income is £27,660. A purchase at the asking price reflects an attractive Gross Yield of 11.06%.

Description

The property comprises a mid-terraced block of brick construction and pitched roof. The 3 individual shops provide ground floor sales area, storage and WC. To the first floor are two self-contained residential flats which are let on 12-month tenancies.

Location

The property is located on Oxford Road to the southwest of Hartlepool town centre. The surrounding area includes a significant number of dwellings. Non Domestic occupiers include a variety of hot food takeaways, charity shops, bookmakers, convenience stores and hair salons amongst others. The property occupies a visible position with Oxford Road being one of the principle access routes to the Fens and Owton Manor areas of Hartlepool from the town centre.

Services

As far as we are aware the property has mains supplies of gas, water and electricity in addition to access to mains drainage.

Energy Performance Certificate

All certificates available on request

Rating Assessment

- 124 Oxford Road has a rateable value of £3,050
- 126-128 Oxford Road has a rateable value of £6,500
- 130 Oxford Road has a rateable value of £3,400
- Both residential flats fall within Council Tax band A

Please contact your local authority for more information.

Terms

For Sale Freehold, offers in the region of £250,000.

Tenancy schedule

The property is let in accordance with the Tenancy Schedule below:

Property	Start date	Term	Break	Rent PA	Bond	Original lease date
Ground Floor Commercial Units						
124 Oxford Road	21/4/2023	5 years	6 months' notice (at any time)	£4,420	£300	2018
130 Oxford Road	20/6/2023	5 years	31/7/25	£4,420	£500	2023
126 - 128 Oxford Road	3/4/2024	4 years	At any time between 1/1/26 and 31/3/26 by giving notice prior to 1/1/26.	£10,200	£2,000	2011
First Floor Residential						
40 Charterhouse St	20/6/2024	12 months	None	£4,200	£350	2014
128a Oxford Road	1/4/2024	12 months	None	£4,420	£369.33	2024