



FOR SALE -Mixed Use Investment/Development Opportunity

Arngrove House, 1-2 Frederick Street and 4-7 St Thomas Street,
Sunderland, Tyne and Wear, SR1 1NA

Naylors 
Gavin Black
Commercial Property People

INVESTMENT

- Substantial city centre development opportunity.
- Located in the heart of **Sunniside area**
- Corner position with **vacant upper floors**
- Well let offices and café producing **£28,000 pax***increasing to **£31,000 pax** in April 2025
- Total floor area **9,603 ft2 (892.12m2)**
- Low Capital Value **£51.50 ft2 overall**

Location

Arngrove House is located at the junction of Frederick Street and St Thomas Street immediately adjacent to Richard Reed Solicitors in the heart of the main professional area. Nearby professional occupiers include Solicitors, Surveyors and Estate Agents together with specialist independent retailers and residential apartments forming part of the wider Sunniside Area.

Description

Arranged over ground, lower ground, first and second floors with extensive prominent frontage to Frederick St and St Thomas St being largely open plan. The ground floor and basement are occupied on leases as follows:-

Ground Floor Office

Let to Midshires Care Limited CRN 02272990 t/a Helping Hands on EFRI lease for a term of 9 years from 6th April 2022 at a passing annual rental of **£15,000 increasing to £18,000 pax on 6th April 2025 and £19,000 pax on 6th April 2028.**

The tenant had an option to break the lease with effect from 5th April 2025 but did **NOT** exercise it by serving 6 months' notice. The tenant has a further option to break on 5th April 2028 on serving 6 months' notice.

Ground floor Café and Basement

Let to City Tea Rooms Limited on EFRI lease for a term of 10 years from 25th August 2022. The passing annual rental is **£18,000** subject to annual RPI increases. Current concessionary rent £13,000 pa.

The upper floors have independent access from Frederick Street and are vacant and would readily convert to residential use subject to planning.

Accommodation

	Sq Ft	Sq M
Ground Floor		
Office NIA	1,628	151.24
Café NIA	710	65.96
First Floor		
Offices NIA	2,542	
Second Floor		
Offices NIA	2,189	203.36
Basement		
Former Bar/Restaurant/Stores	2534	235.41
Total	9,603	892.12

Tenure

We are advised the property is freehold.

Price

Offers in the region of **£495,000 (four hundred and ninety-five thousand Pounds)**

EPC

Ref No.C3868

Ground Floor Energy Rating 102/E

First Floor - Awaiting information

Rateable Value

Currently subject to appeal. Further details on request.

Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction.

VAT

The property is subject to VAT.

Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

Disclaimer

None of the equipment or systems within the premise shave been tested by the agent and it is the responsibility of the Purchaser/Lessee to ensure that they are in working order.

For further information please contact:

Fergus Laird

Tel: 07768063109

Email: fergus@naylorsgavinblack.co.uk

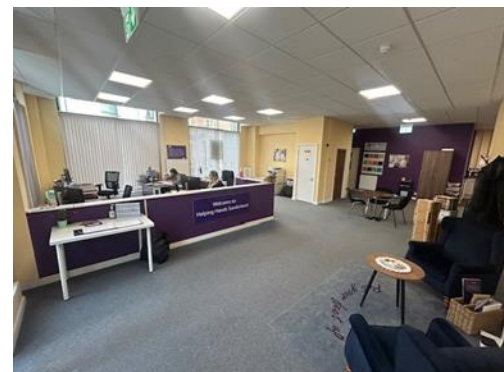
Or joint agent:

Mario Jaconelli, Lofthouse and Partners

Email: mario@lofthouseandpartners.co.uk

Tel: Alexa Reavley

Email: alexa@lofthouseandpartners.co.uk







ST THOMAS STREET ELEVATION

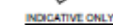


SIDE LANE ELEVATION

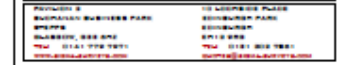
NO.	DATE	BY
Title: This is a utility 1:50 scale plan to the datum OD100.0		
SURVEYED: T. WATTS CHECKED: S. WATTS DRAUGHTSMAN: S. WATTS SCALE: 1:50 (A3 Sheet)		
ARMSTRONG BROOKS LTD		
FREDERICK STREET, SUNDERLAND		
ELEVATION SURVEY ST THOMAS ST & SIDE ELEVATIONS		
JOB NO.	Rev	Drawing Number
10001		10001.001
Date	December 2018	



- Accuracy commensurate with scale of drawing.

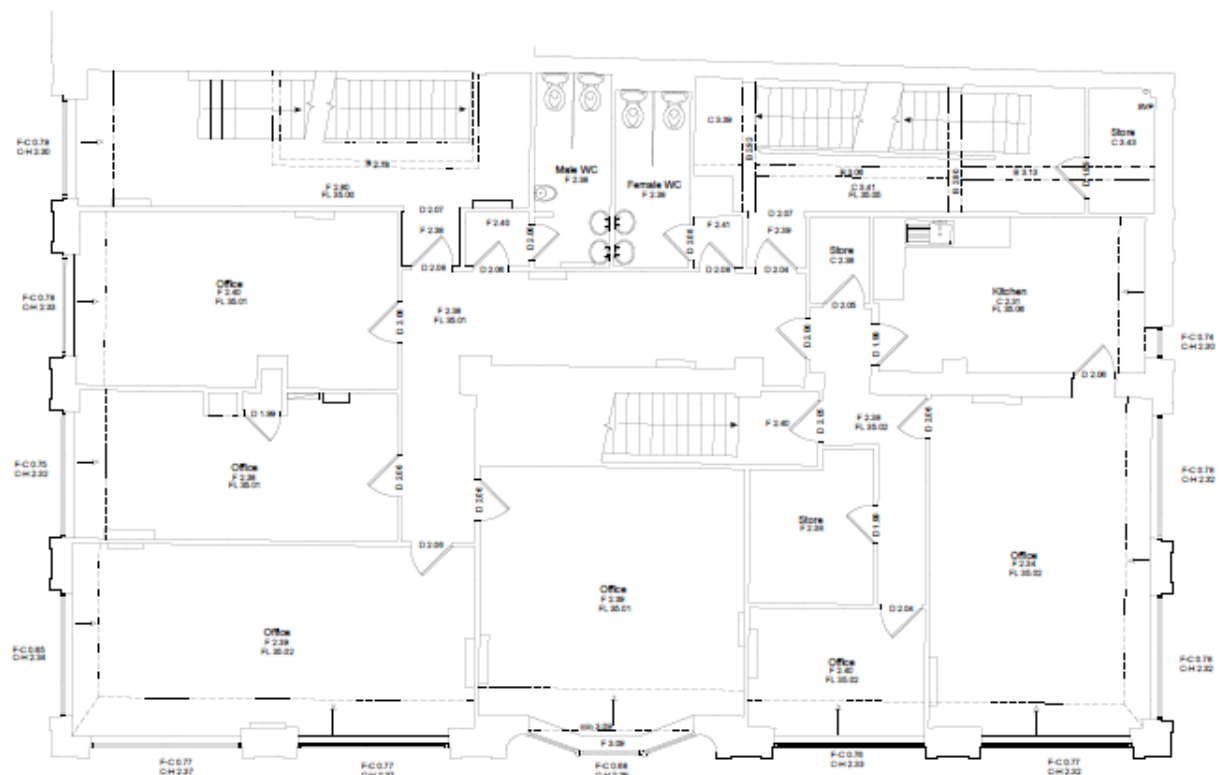


Note:
Grid is arbitrary.
All levels relate to CG Datum CGGM15.



FREDERICK STREET, SUNDERLAND

Date :	December 2018
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LEGEND

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Accuracy commensurate with scale of drawing



INDICATIVE ONLY

REF.	NOTES	DATE	SIGN.
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Northwest

Grid is arbitrary

All levels relate to CG Datum OSGM15



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SURVEYED	P. MAYES	SCALE 1:50 (A1 Sheet)
DRAWN	P. MAYES	
CHECKED	R. RENNE	

ARMSTRONG BROOKS LTD

FREDERICK STREET, SUNDERLAND

MEASURED BUILDING SURVEY
FIRST FLOOR

Job No	Rev	Drawing Number
15/001		15/001/03
Date :	December 2018	

